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For Clinton, Foreign Policy Comes Afterward

By Thomas L. Friedman... WASHINGTON — During a meeting of the president's top economic advisers last week...

advisers at Camp David last weekend, some in the room were struck by what was missing when he ticked off what he viewed as the goals of his administration for the first 100 days.

It is not that Mr. Clinton is ignoring the myriad problems that confront the United States abroad, aides said, but rather that he has essentially delegated foreign-policy formulation to Secretary of State Warren M. Christopher...



FREE-MARKET BREADLINE — Romainians lining up to buy bread from a private baker in Bucharest. The bread costs five times more than that sold in state bakeries.

Ross Perot, the Permanent Candidate, Eludes Oblivion

By Henry Allen... ORONO, Maine — You wonder if Ross Perot will be with us forever, like Zsa Zsa Gabor or Ralph Nader — a living legend, a permanent fixture in the American psyche...

winks at you from the barber chair) and barking away in his dry drawl like a circle saw that just hit a knot.

Alligator shoes? What's the last time anybody saw alligator shoes on Capitol Hill?

Iran Now Buys American, But Reconciliation Is Taboo

By Caryle Murphy... TEHRAN — After more than a decade of drinking ersatz cola from chipped, dirty bottles left over from before the Islamic revolution...

On the surface, Iran's revolutionary leadership would appear to have good reasons for seeking restored ties with the United States.



Guy Woodall, left, and Ray Bevan of Alibev Ltd. celebrating their court victory.

A Court's Pop at Bubbly U.K. Drink Can Be... Champagne?

By Erik Ipsen... LONDON — It was a case of royalty versus the rabble in the British High Court on Monday. It was the case of the lowly Alibev Ltd. of Leatherhead, Surrey, manufacturers of a product that its owners dearly wished to call "Elderflower Champagne"...

"We never set out to ride on the back of the excellence of Champagne. We were just trying to market a traditional drink."

U.S. Moves to Settle Deportee Issue

With Secretary of State Warren M. Christopher scheduled to begin a visit to the Middle East next week, the United States has begun a diplomatic effort to settle the dispute over the 415 Palestinians deported by Israel.

spokeswoman to the Middle East peace talks. They will meet Tuesday with an Israeli delegation headed by Eli Rubenstein.

It's a Phone! It's a Fax! No, It's Supercommunicator

By John Burgess... WASHINGTON — Six global technology companies announced Monday an alliance aimed at equipping the ordinary American with a pocket device that would serve as telephone, electronic mailbox and portable computer.

Co. Ltd. and Philips Consumer Electronics Co. They hope to announce this summer delivery schedules and prices for the devices.

say that some years down the road, they will come up with the ultimate merger: a device that can send and receive video images.

Market data section including Dow Jones (4.60), Trib Index (0.25%), and Dollar exchange rates.

Clinton Developing Russia Strategy but Is Cautious on Aid

By Elaine Sciolino
New York Times Service

WASHINGTON — The Clinton administration intends to create a supercommittee in the State Department to shape a unified strategy toward Russia and the other former Soviet republics, but has no intention of immediately increasing foreign aid to the area, senior administration officials said.

In an effort to avoid what it considers President George Bush's haphazard approach to the problem, the administration has chosen Strobe Talbott, a journalist and author who has written extensively about the Soviet Union, to head the committee in his capacity as ambassador-at-large to Russia and the other newly independent republics.

Although Mr. Talbott is said to advocate an aggressive diplomatic campaign to promote reform and reduce the threat of nuclear weapons, he prefers a cautious approach on committing new aid, officials familiar with his thinking said. The administration, despite its early attention to crises in Bosnia, Somalia, Haiti and Iraq, has already begun to characterize the fate of Russia as the country's most important national security problem in the next decade.

If Russia disintegrates, the argument goes, it could put 20,000 nuclear weapons into the wrong hands, unless ethnic wars on Russian soil and destabilize the region, a crisis that could "make Bosnia pale in comparison," George Kolt, a CIA specialist, told a Senate panel last week.

By defining the debate in this way, the administration has eventual hopes of convincing a public focused on its domestic needs that new aid to Russia is essential to American economic and political well-being.

"You sell it as an investment in your own security, that if you don't do it, it's a missed opportunity and it makes the world a more dangerous place," said a senior administration official.

Despite Mr. Clinton's criticism of President Bush during the campaign for not committing enough aid to Russia, the thinking in the new administration is that it will not propose spending more money than is already committed unless three specific criteria are met: Any program must have the full support of Congress and the American people; it must have a concrete impact on promoting democracy and a free-market economy; and it must be accomplished through the Group of Seven industrialized

countries and other potential aid donors.

Instead of pouring in new aid, the new administration will develop an approach that will blend political, diplomatic and technical assistance with ideas on how to do more with available money. Because of the urgency of the situation, the administration aims to have the outlines of the new policy in place for Secretary of State Warren Christopher's meeting with Foreign Minister Andrei V. Kozyrev of Russia in Geneva on Feb. 25.

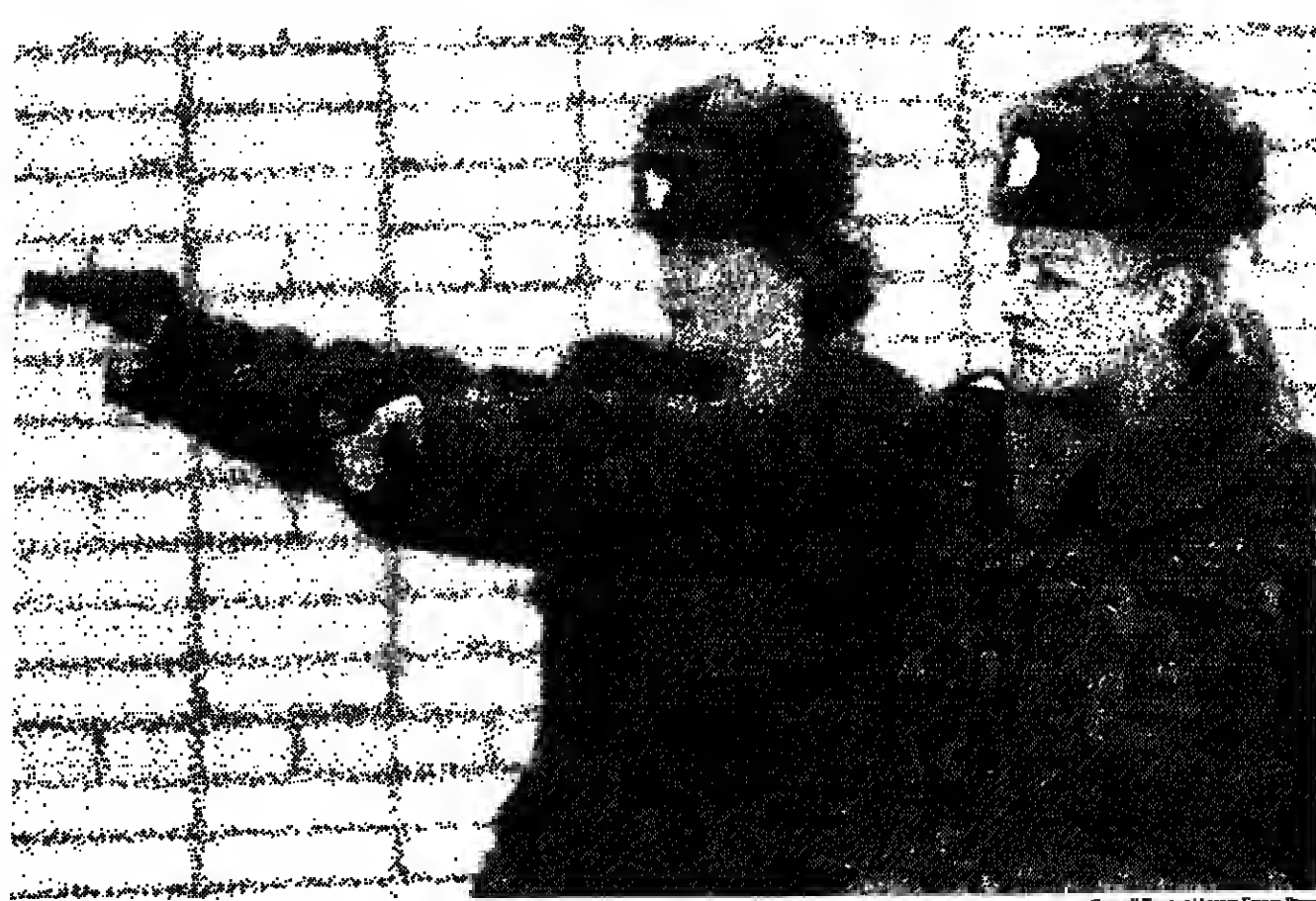
Just how much aid the United States has committed to Russia and the other republics is difficult to calculate and subject to dispute because the aid involves outright grants, loans and credit guarantees, which may be subject to certain restrictions and distributed through multilateral programs. The United States has pledged \$9.2 billion in aid to the independent republics of the former Soviet Union from 1991 through 1993. U.S. aid in the current fiscal year will be about \$3 billion.

Although the administration has yet to formulate its policy, trends in the thinking of Mr. Talbott and his team have emerged.

President Boris Yeltsin's economic and political reforms are the best hope of reducing Russia's nuclear and conventional weapons arsenal, and the administration will go out of its way to praise his efforts and bolster him as a partner, rather than a vassal, of the United States. To that end, the new administration also intends to act as a broker, on a range of issues, including convincing Ukraine to ratify the START treaty and helping to resolve flash points in areas such as Tajikistan, the Caucasus and Nagorno-Karabakh.

The Russian aid issue must be wrenched from the hands of what one official called the "economist gnomes and the arms control nerds" and elevated to the level of high diplomacy. To that end, the administration will increase pressure on the International Monetary Fund to treat Russia as a special case and loosen lending restrictions and will move to strengthen the Group of Seven industrialized countries on Russian aid issues.

A higher priority should be placed on direct and technical assistance to help Russia dismantle its nuclear weapons and dispose of its nuclear materials; find civilian employment for nuclear technicians; and create housing so that demobilized soldiers can return home.



Paratroopers at target practice Monday near Moscow. About 70 women who joined the paratrooper unit last year are in basic training.

U.S. Weighs Stepping Up Bosnia Relief

Compiled by Our Staff From Dispatches

UNITED NATIONS, New York — The United States is considering proposing a stronger humanitarian operation in Bosnia-Herzegovina, diplomats said Monday.

They said Washington, which has apparently ruled out the immediate use of force to end the war in Bosnia, was also considering a variation of the map that international mediators have drawn up for Bosnia and the tightening of sanctions against Belgrade.

The envoys said these elements were mentioned by U.S. officials as possible points in a new U.S. plan on Bosnia that the Clinton administration is still drafting.

In a related development, Yugoslavia issued a statement favoring the international peace plan already on the table. Belgrade's support is considered crucial for the talks.

The mediators, Cyrus R. Vance and Lord Owen, moved their peace talks with Bosnian Serbs, Muslims and Croats to New York last week in an effort to get the United Nations Security Council and the United States to compel the warring parties to negotiate an end to the war that has claimed 16,000 lives.

But the peace talks are stalled and no council action is expected until the United States discloses its position.

In Washington, President Bill Clinton said Monday that he was close to announcing the U.S. position on Bosnia-Herzegovina.

"I don't want to give you a specific time, but we are very close," he said. "I think we might be prepared to make a statement in the next few days."

A diplomat who was briefed on elements that Mr. Clinton was considering said the United States "has come right off the idea of force" to aid Bosnian Muslims.

Instead, he said the United States was considering these steps:

• A stronger humanitarian effort so relief aid could reach civilians in areas where Serbian forces are in control and UN agencies have difficulties. It was not clear whether this meant taking part in UN operations or mounting an independent U.S. effort.

• General support for the Vance-Owen peace plan, but suggesting some changes in favor of Muslims on a map that is at the center of the negotiations.

• Tightening sanctions against Yugoslavia, which is considered responsible for fomenting the war, particularly to prevent contraband from being moved up the Danube.

Diplomats said Defense Secretary Les Aspin, who was in Munich, indicated that aerial bombardment was not being considered at the moment and that enforcement of a no-flight zone over Bosnia would be considered after agreement on a plan.

Although the United States and its European allies have been considering further

sanctions on the two remaining Yugoslav republics, Serbia and Montenegro, the mediators apparently believe that Yugoslavia as well as Russian support for the peace plan is crucial to bring the Bosnian Serbs in line.

Ilija Djukic, Yugoslavia's foreign minister, said in a statement released at the United Nations that Belgrade supported the Vance-Owen plan as the "most complete and realistic framework for establishing just and lasting peace in Bosnia-Herzegovina and is using all its influence so that the plan be accepted."

Talks during the weekend between the mediators and the warring parties ended in a stalemate, particularly on the map that would divide the country into 10 largely autonomous provinces — three dominated by Muslims, three by Serbs, two by Croats and two with a tripartite leadership. (Reuters, AFP)

■ France Excludes Use of Force
President François Mitterrand said France was not planning to intervene on its own in Bosnia, and its aircraft carrier patrolling off Yugoslavia is only there to protect French UN peacekeeping troops, Reuters reported from Paris.

"France will not launch any military operations," Mr. Mitterrand said in an interview published Monday in the daily Le Monde. "It will carry out Security Council decisions."

A Policy Failure and Lessons for U.S.

By Don Oberdorfer
Washington Post Service

WASHINGTON — In October 1990, while the Bush administration was busily preparing Operation Desert Storm to expel Iraq from Kuwait, the Central Intelligence Agency presented another unpleasant surprise to American policymakers.

Yugoslavia, the CIA predicted, would break apart within 18 months, with a high probability of touching off a violent civil war. The main culprit in the crisis, the report said, would be the Serbian president, Slobodan Milosevic.

Among those receiving and concurring with the CIA forecast was the deputy secretary of state, Lawrence S. Eagleburger, who spent seven years as a U.S. Embassy attaché and ambassador to Yugoslavia, and who was the administration's highest-ranking expert on the subject.

For the next 2½ years, including five months when he was secretary of state after the departure of James A. Baker 3d, Mr. Eagleburger watched with dismay while Yugoslavia disintegrated step by step and descended to a depth of brutality unknown in Europe since World War II.

"We failed," Mr. Eagleburger conceded in an interview last week, summing up the painful upshot of policy-making on the Balkans, which the Clinton administration has inherited as its top foreign-policy priority.

He added that once the war was under way, "from beginning to end, to right now, I am telling you I don't know any way to stop it

except with the massive use of military force."

The use of large-scale force involving U.S. ground troops is one option that the Bush administration consistently rejected, and one that President Bill Clinton is said to have discarded in the early discussions with his advisers.

The lessons of the Bush administration's unsuccessful efforts to halt the killing provide a starting point as the Clinton team struggles to define its policy in the Balkans and other areas of armed conflict in the increasingly unruly post-Cold War world.

These are among the most important of the lessons, according to a variety of U.S. and European observers:

• By far the best chance to stop the Balkan conflict was close to its beginning, in the summer and fall of 1991. At that point, according to Mr. Eagleburger, the former national-security adviser Brent Scowcroft and other officials, a relatively modest collective intervention by the United States and European countries, backed by threat or use of force, might have sufficed.

Such an intervention was not proposed at the time, however, and would have been difficult to promote in the United States and Europe before the disaster deepened.

• Ruling out the direct application of force against Serbia sapped the strength of diplomatic persuasion. Several officials said that once Mr. Milosevic and his lieutenants began their campaign of intimidation and liquidation against other states of the former federation, they would have changed course only in

the face of the credible threat of outside intervention.

After saying repeatedly that U.S. troops would not be used and after failing to obtain allied agreement even to enforce an air exclusion zone over Bosnia, President George Bush in his last month in office threatened unilateral military action to head off the spread of fighting to Kosovo Province.

In a letter in late December to Mr. Milosevic and the Yugoslav Army chief, General Zivota Panic, Mr. Bush declared that "in the event of conflict in Kosovo caused by Serbian action, the United States will be prepared to employ military force against the Serbs in Kosovo and in Serbia proper."

Mr. Eagleburger said the Bush letter was prompted by intelligence reports that Serbs might begin a campaign of terror in Kosovo during the transition period in the United States. The response, Mr. Eagleburger said, would have involved U.S. air attacks in Serbia.

• The failure of the Bush administration to create a clear consensus in its own ranks or within the squabbling ranks of U.S. allies in Europe was a debilitating drag on decisions and action.

"This was an eminently European affair, so Europe should have taken care of it; but Europe is immobilized psychologically and is dependent on the States," said the Bosnian foreign minister, Haris Silajdzic, in Washington last week. "The States were waiting for Europe to do something. And it all went to the United Nations, which of course is a catastrophe."

Bonn Vows to Consult NATO on Cuts

Compiled by Our Staff From Dispatches

BONN — Apparently trying to head off potential trouble with Washington, Chancellor Helmut Kohl promised on Monday not to reduce the German military without consulting NATO.

Mr. Kohl dismissed suggestions that his government was ignoring the alliance in drawing up its military plans and pledged that Bonn would coordinate any cuts in troop strength with its partners.

"Germany has always proven its loyalty to NATO and its willingness to cooperate within the alliance," he said in a defensively worded statement. "German armed forces and their soldiers will continue to get the needed equipment and support that they need to fulfill their new tasks."

At a weekend international security conference in Munich that was also attended by the U.S. defense secretary, Les Aspin, Mr. Kohl said that he planned to make cuts in the German military.

The chancellor said he wanted to trim the military as a cost-cutting measure to help pay for unification, and at the same time said he wanted U.S. troops to remain in Germany.

The statements raised questions about why Mr. Kohl expects the United States to continue to make huge outlays for U.S. troops stationed in Germany while Germany cuts its military spending.

Although Defense Minister Volker Rittig announced the plan to reduce the number of troops earlier last week, many officials apparently learned of the plan at the meeting in Munich.

A commentator on the ARD television network said Americans at the conference "were astonished that the chancellor wants to shrink the Bundeswehr."

"This announcement created considerable displeasure," the commentator said. "This was expressed not at the conference but in the corridors."

The daily Die Welt said Monday that "a critical situation is shaping up between the Bonn government and NATO."

Manfred Wörner, a German who is secretary-general of the North Atlantic Treaty Organization, said at the Munich conference that Mr. Kohl's announcement "filled me with concern."

In his statement Monday, Mr. Kohl said that because of the monumental costs of reunification of

Germany "it is important that the Bundeswehr be included in general cost-cutting measures."

He said in Munich that he would cut German troop levels to less than the 370,000 ceiling due to be reached in 1995. The chancellor named no new target, but German press reports said troop levels could fall below 300,000.

Mr. Kohl said that Bonn would set the new troop levels this year and maintain conscription.

He added, "All decisions to be met in connection with this will, of course, be discussed with and done in agreement with NATO."

"The Federal Republic of Germany has continually proven its loyalty to NATO and its willingness to cooperate," Mr. Kohl said. "Any doubts regarding this are totally unfounded for." (AP, Reuters)

WORLD BRIEFS

Mitterrand Rules Out Anti-European

PARIS (Reuters) — President François Mitterrand said in an interview published Monday that he would not appoint an anti-European prime minister if, as expected, the conservative opposition wins parliamentary elections next month.

Mr. Mitterrand, 76, a Socialist, told the daily Le Monde that he was free under the constitution to pick a prime minister, provided that person was supported by a parliamentary majority. "It is obvious that I will not call on a prime minister who would be against the construction of Europe," he said. His comment appeared to rule out Philippe Séguin, a leader of the campaign against the Maastricht treaty.

Mr. Mitterrand said he would share control of French foreign and defense policy with a center-right government. He attributed the low popularity of the Socialist Party to a difficult international economic climate but said it was also due to a "social deficit" in France and especially to scandals over campaign financing. He also said the European Community must be prepared to wage a trade war if necessary against the United States, and respond to protectionist measures by the Clinton administration with "protectionism-and-a-half" if it failed to reach an equitable GATT world trade agreement.

Angola Moves to Reinstate Draft

LUANDA, Angola (AP) — The government, faced with an escalating war with UNITA rebels and an ill-equipped army, prepared Monday to reinstate mandatory military service.

The draft was dropped after the May 1991 peace accords appeared to have brought an end to 16 years of civil war between the ruling Popular Movement for the Liberation of Angola and UNITA, or the National Union for the Total Independence of Angola.

Parliament was expected to ratify a plan to make all able-bodied men between the ages of 18 and 30 liable for military service, once the cabinet approved it.

Naples Mob Police Get Their Woman

NAPLES (Reuters) — One of Italy's notorious gangsters, Rosetta Cutolo, 57, was arrested Monday morning after 15 years on the run, the police said.

A leading member of the Naples underworld known as the Camorra, Mrs. Cutolo, 57, had been sentenced in her absence to nearly 10 years in prison for a string of offenses including extortion and murder. The police said most of her crimes were carried out at the behest of her brother, Raffaele Cutolo, one of Italy's gangland bosses, who she said continued to run a vast criminal empire from prison after his arrest in 1982.

Mrs. Cutolo was one of several women who the police said played active roles in the Neapolitan gangland, a factor that sets apart the Camorra from the Sicilian Mafia.

Berlin Denies Honecker Got Funds

BERLIN (Reuters) — City officials denied Monday that the former East German Communist leader, Erich Honecker, had received more than \$2 million that had been hidden in Liechtenstein.

A spokeswoman, Uta Foelster, said city authorities had no indication that Mr. Honecker, 80 and now in exile in Chile, had withdrawn \$5 million Deutsche marks (\$2.1 million) from a secret account.

She said that officials investigating corruption among the former Communist elite had recovered about 175 million DM from East German deposits in Liechtenstein. The Berlin newspaper Sonntagspost reported over the weekend that former agents for the Stasi security police had transferred the funds to Mr. Honecker, and the mass-circulation daily Bild said Monday that former Stasi couriers had brought him the money in cash, hidden in an aluminum suitcase.

TRAVEL UPDATE

2-Day Railroad Strike Hits France

PARIS (Reuters) — France's rail network faced 48 hours of disruption beginning Monday after an engineer received a suspended prison sentence for manslaughter over an accident that killed one person and injured 77 four years ago.

Unions protested after Lionel Veniant, whose train crashed into a platform at the Gare de l'Est in Paris, was given a suspended term of 15 months on charges of manslaughter and causing bodily harm. The unions blame the railroad for lack of safety. A spokesman for the state railroad, SNCF, said commuter traffic in eastern Paris was cut by half at midnight and the disruption was expected to spread. A minority union, CFDT, said it would strike for 48 hours starting Monday evening, if Mr. Veniant were sentenced, to back demands for improved safety.

The Communist-led CGT, the main union among rail workers, backed the protest but said it was leaving its members free to follow suit or not. Members stopped work en masse in December when the union made the same recommendation. It had already called protests over the same period against proposed staff cuts in the railroad.

Dieter Rogalla, a German member of the European Parliament, successfully defied passport controls in France on Monday. The Social Democrat refused to show his passport at Strasbourg airport and was waved through by officials. He said he hoped his act would reassure EC citizens that they are now legally entitled to refuse to undergo border checks at internal EC borders. But dozens of other passengers who got off the same flight were asked for their passports.

Corsican fire fighters in charge of ground security blocked air traffic at the Bastia airport with a strike of three hours early Monday, airport officials said. Only two flights were affected — a stopover from Marseille en route to Paris and a regular shuttle to Nice. The fire fighters were protesting changes in their employment status, unions said. (AFP)

British Airways is to increase the number of weekly flights on its service between London and Jakarta via Kuala Lumpur next month from two to three in anticipation of growing demand, the Bisnis Indonesia daily said Monday in Jakarta. (AFP)

Traffic deaths in France last year dropped to their lowest level since 1958 after the introduction of a tough points system that can cost drivers their licenses after a few offenses, the government announced Monday. At least 9,083 people were killed on French highways in 1992, down 5.6 percent from 1991. (AP)

The first regularly scheduled passenger flight between China and South Korea began service Monday. Xinhua press agency said. China Eastern Airlines is flying an A-310 Airbus that seats 204 on a weekly route between Shanghai and Seoul. Beginning in April, there will be two flights each week. (AP)

Hostel and Turks' Home Burn in 2 German Cities

Compiled by Our Staff From Dispatches

STUTTGART — A Turkish family fled an arson attack on their home in southwest Germany before dawn on Monday, and a hostel for asylum seekers was burned down overnight in Eastern Germany, the police said.

In the attack in southwestern Mülheim, arsonists poured gasoline over the entrance to the family home. The flames spread to the hall, but the family put out the fire before fire fighters arrived. A Turkish man was overcome by fumes. The attackers escaped.

In Obisfeld, in the formerly Communist East, none of the 18 people housed in the hostel set afire was injured. Investigators said they

had yet to establish the cause of the fire, but a witness said he had seen a burning object being thrown into the hostel.

Germany has been beset by racist attacks carried out by rightists and skinheads against asylum seekers and immigrants. In the worst incident, in November, two Turkish girls and their grandmother died in an arson attack on their home.

Hans Otto Brandtman, the justice minister for Brandenburg, said the number of attacks had risen by 50 percent in Brandenburg in January over the same month last year.

Interior Minister Rudolf Scharf, speaking on the radio over the weekend, said Germany now had at least 41,400 radical rightists, about 6,400 of whom were believed to be "violence prone."

Official reports put the number of violent radical attacks by rightists against foreigners and leftist Germans at 2,283 last year. These resulted in 17 deaths, a 54 percent increase over 1991, according to the reports. (AFP, AP)

Confrontation on world trade
The Clinton administration
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The Armenian blockade

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Latvia	13,000	4,700	2,500
Netherlands	710	250	130
Norway	3,200	1,100	590
Poland	45,000	15,000	8,000
Spain	45,000	15,000	8,000
Sweden	2,200	750	400
Switzerland	3,200	1,100	590
USA	650	230	120
UK	2,200	750	400
USSR	750	260	135
West of Africa	2,200	750	400

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FIRST 100 DAYS / THE CLINTON ADMINISTRATION ISSUE

POLITICAL NOTES

White House Retreats on Pension Freeze

WASHINGTON (AP) — After floating the idea of a freeze on Social Security cost-of-living increases to help shrink the budget deficit, the White House backed away from it Monday.

Intensive Care for Veterans' Health System

WASHINGTON — In an effort to repair a health-care system on the verge of collapse, the secretary of veterans' affairs, Jesse Brown, is proposing changes that would enable the agency to raise money, improve its medical facilities and extend treatment to millions of vets who now are shut out.

On Stimulus, Dole & Co. Have Their Doubts

WASHINGTON — Signaling that Republicans plan to oppose at least part of President Bill Clinton's economic program, Bob Dole, the Senate minority leader, and three other Republican senators said they disagreed with the administration's plans for a short-term stimulus package because it would increase the deficit this year.

Quote / Unquote

James O'Sullivan, the Clinton campaign strategist: "It has been said by others and I'll say it again: No one ever satisfied the liberal interest groups." (NYT)

Away From Politics

- Two days before her 100th birthday, Frances Hockley raised her right hand, said "I do," and became a citizen of the United States. She had waited nearly 89 years, from the time she landed in Baltimore at age 11, an immigrant from Slovakia.

Feminists, Seeing 'Raw Deal' for Judge, Urge Fax Attack

WASHINGTON — The National Organization for Women started a phone and fax campaign Monday in protest "a double-standard" the group says kept Judge Kumba M. Wood from being nominated for attorney general.

they juggle work and family, then men should be held accountable, too," she added. Reminded that Commerce Secretary Ronald H. Brown belatedly said taxes for a three-hour-a-week employee, Ms. Ireland said: "We are after changes in public policy and public perception that the child-care issue won't be used to keep women out of positions of power."

Unlike Ms. Baird, Judge Wood hired her baby-sitter while it was still legal to hire aliens without immigration papers, and she paid all necessary taxes on time. Interviewed Monday on ABC television, Mr. Stephanopoulos said Judge Wood "was asked three times in the interview process" about whether she had a problem similar to Ms. Baird's, "and she responded she did not have a problem, but did not give details."

Judge Wood as saying she had provided full details to the Clinton administration. Judge Wood issued a statement supporting the White House account. She said that before Mr. Clinton settled on her as attorney general, she never explicitly told White House officials during interviews in late January that she had hired an illegal immigrant as a baby-sitter.



Jesse L. Jackson taking part Monday in a rally in Miami urging more U.S. support for Haiti's deposed leader, Jean-Bertrand Aristide.

Aspin's Successor: A Rebel Takes Power

By Jane Gross New York Times Service BERKELEY, California — "Onward Christian Soldiers" is not in the hymnal at the Allen Temple Baptist Church here in the congressional district of Ronald V. Dellums.

the Armed Services people 20 years ago ever thought his guy would be in charge, with his Afro and his bell-bottoms, they'd have croaked." Passed hand to hand here is an editorial cartoon that captures the fox-in-the-henhouse quality of Mr. Dellums's chairmanship, which he won in a resounding 198-10 vote of the House Democratic caucus after the confirmation of Les Aspin as President Bill Clinton's secretary of defense.

sional district of California, which includes the Navy town of Alameda as well as Berkeley and Oakland, are applauding Mr. Dellums's 22-year journey from freshman radical to committee chairman, in part because he helped save the Alameda Naval Air Station when it was scheduled to be closed.

PEROT: What Election? The Permanent Candidate Keeps Rolling On

(Continued from page 1) Started Here." It costs \$15 to be part of it. Mr. Perot refuses to say how many members it has so far, or how many he hopes for. "We will not come together seeking power, money or personal gratification," he said, with a tone that suggested he knew the crowd already knew what he was going to say. "We will work night and day to end the turf battles and ego trips that seem inherent in politics. A year from now we'll have the electronic town hall. I want every college campus organized."

berry farmer from Columbia Falls. He'd arrived in Orono at 7:30 that morning to be sure he got a seat when Mr. Perot spoke at 1 P.M. "I think this shows how wary and unsettled people are." "The people are beginning to feel helpless," said Beverly Richter, of Cumberland. "You're born with a sense of right and wrong. It's getting to the point where people in government just don't know the difference," said Ray Janson, of Waterboro. But didn't we just have an election?

gave George Bush, who has a house in Kennebunkport. (In Orono, way inland, that area is known as "the other Maine.") The Mainer who turned out for him acted as if the election were irrelevant, as if the important stuff were yet to come. Before the election, CBS News/New York Times polls showed that less than a quarter of American adults had a favorable opinion of Mr. Perot. Oddly enough, after the election a Gallup poll showed that more than a quarter of registered voters thought that Mr. Clinton should consult Mr. Perot on economic matters and appoint him to a high position. By Jan. 14, the favorability numbers had reversed. Suddenly 44 percent had a favorable opinion while only a quarter had an unfavorable opinion — and this was before all the troubles that have beset Mr. Clinton since the inauguration. The same week, more than a third of the people responding to a Princeton Survey Research Associates poll said they would like to see Mr. Perot play a major role in shaping

the policies of the Clinton administration. How American this whole phenomenon is. H.L. Mencken wrote more than half a century ago that the American citizen is "exploited and injured almost without measure by the government itself — in other words, by the very agency which professes to protect him. ... Nowhere in Christendom, save only in France, is government more extravagant, nonsensical, unintelligent and corrupt than here, and nowhere else is it so secure." All of these problems derive from "the false assumption that some politicians are better than others."

Walsh Criticizes Bush For Weinberger Pardon

WASHINGTON — Lawrence E. Walsh, the Iran-contra special prosecutor, accused George Bush Monday of missing presidential power by pardoning Caspar W. Weinberger before the former defense secretary could stand trial on criminal charges.

of missiles to Iran that the administration feared was illegal. And George P. Shultz, the former secretary of state, was prepared to testify about his concern that the White House was trying to "rearrange the record" to protect the president by insisting he had been unaware of the shipment, Mr. Walsh said.

"President Bush's pardon thwarted the public airing of new and disturbing facts about the actions of Weinberger and other senior executive branch officials in the Iran-contra affair," Mr. Walsh said in an interim report to Congress.

The Reagan administration had contended to November 1986, when the Iran-contra scandal began unfolding, that the president did not know about the shipment of 18 U.S.-bought Hawk missiles from Israel to Iran.

Mr. Bush pardoned Mr. Weinberger and other Iran-contra figures on Dec. 24, less than two weeks before Mr. Weinberger was to stand trial on charges of lying in testimony in congressional and criminal investigations. Mr. Bush left office on Jan. 20.

The shipment was designed to free American hostages in Lebanon. Administration officials feared it violated the Arms Export Control Act forbidding shipment of arms to a third country. Mr. Walsh's report said Mr. Reagan would have testified that, as White House chief of staff he was concerned about the possibility of impeachment and that when former Attorney General Edwin Meese stated "that the president did not have contemporaneous knowledge of the November 1985 Hawk shipment, Regan knew the statement was untrue."

The trial of Mr. Weinberger would have exposed new evidence of the administration's efforts to conceal the facts of the Iran arms sales from the public and from Congress, Mr. Walsh said. Mr. Walsh reported that Donald T. Regan, the former White House chief of staff, was prepared to testify that Mr. Reagan had known about a November 1985 shipment

CLINTON: Home Problems First

(Continued from page 1) approach to coordinating policy toward Russia and the other former Soviet republics. Obviously, aides said, the president is kept abreast of all the internal discussions and weighs in when he wants — which can be fairly frequently — but foreign affairs is clearly not his passion, or his preoccupation. "He is there to do things when asked," said a foreign-policy official. "But that is the extent of it."

At least some who know the president well suggest that he still may be just a little intimidated by foreign matters. Some even go so far as to suggest that one of the reasons he chose the Mr. Christopher to run his State Department is because he sees him as an elder statesman who can take care of the thorny foreign-policy matters that he simply does not want to be troubled with now and is still unsure about. "My sense of it is that he does not like this stuff because he is not the master of it. He is not familiar with the details, and he is not familiar with the people giving him the advice. He does not have that same well of knowledge to draw on that he does in domestic policy. Don't underestimate how raw he is."

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Spain Acts to Solve Rainy-Day Problem

Huge Project of Waterworks Is Expected to Take 20 Years

By Eugene Robinson
Washington Post Service

MADRID — The rain in Spain stays mainly in the northern plain. According to the Spanish government, this problem will take 20 years and more than \$30 billion to correct.

While the north receives ample rainfall, the three-quarters of the rest of the country is chronically parched. To spread the hydrological wealth — an age-old Spanish dream — the government of Prime Minister Felipe Gonzalez has proposed large-scale construction of dams, reservoirs and other waterworks with uncertain environmental consequences.

"It is a real problem," Mr. Gonzalez said. "In the 1930s, when Manuel Azana was president, he once flew over Castile and said, 'The problem with Spain is that it doesn't rain.' That was a bit pessimistic, but yes, it is a serious problem."

The water issue has been brought to sharper focus this year by an acute drought that has forced authorities to impose water restrictions in some areas, including Seville. Critics charge that the government is using the drought as an excuse to push through the 20-year water plan.

Spain expects to receive billions of dollars from a new EC "cohesion fund," assuming that the Treaty on European Union is eventually ratified. But Spain already uses more water per capita than other European nations, most of it to irrigate 7 million acres of land for farming.

As the EC grapples with huge agricultural surpluses, Spain expects to increase output steadily over 20 years.

Charges for the water in Spain are a fraction of those Germany, Belgium and Britain. Commentators in other EC countries have asked why they should indirectly subsidize cheap water in Spain that will be used to grow more food than needed.

The Spanish political opposition has charged Mr. Gonzalez's government with shortsightedness that worsened the impact of the current drought. But Mr. Gonzalez maintains that he has been working on the water issue throughout his decade in office.

Of all the dams and other water projects built in Spain since the 15th century, he said, 20 percent have been built since he became prime minister.

The water plan must be approved by the legislature before it can take effect. Adrian Baltanas, director general of waterworks, said that while the drought is serious — reservoirs are at 30 percent of capacity in the midst of what should be the rainy season — the immediate crisis can be handled. But he said the situation highlighted the growth in water usage caused by Spain's rapid economic development, as well as the need to correct an age-old imbalance.

"We have an enormous irregularity of climate in time and space," Mr. Baltanas said. "Some years have more rain than other years, and some regions have more rain than other regions."

According to projections, he said, the water needs of Spain's urban populations will increase by 45 percent in 20 years, while industry will need 30 percent more water and agriculture 14 percent.

The grand plan projects a Y-shaped system of reservoirs and canals to bring water from the north to the south. At least 150 to 175 new dams would be needed. Twelve percent of the added water needs would be met by repairing or replacing aged aqueducts.

The ecological implications of such a huge program have not yet been fully analyzed by the Spanish environmental movement, which is still in an embryonic stage.

Mr. Baltanas said that wetlands were being encroached by ranchers and that underground aquifers were being plundered to supply water for irrigation.



Palestinian mourners getting a final glimpse of the Grand Mufti of Jerusalem, as he lay Monday in his coffin at Al Aqsa Mosque on Temple Mount. Sheikh Saad Ekime Alam, 82, died of a heart attack on Saturday. He was the religious authority for Israeli Muslims.

Smoothing Christopher's Mideast Visit

WASHINGTON — To prepare for Secretary of State Warren M. Christopher's Middle East mission next week, the United States has launched a diplomatic offensive to defuse the dispute over the 415 Palestinians deported by Israel.

Senior State Department and White House officials met a delegation headed by the Palestinian spokesman, Hanan Ashrawi, on Monday, and an Israeli delegation headed by its chief negotiator, Eli Rubinstein, was flying to Washington for talks on Tuesday.

"They are trying to clear the way so that Christopher's mission does not get totally bogged down in the deportee issue," a source close to the talks said.

Israel deported 415 Palestinians from the occupied territories on Dec. 17, asserting that they were members of Hamas, a militant Islamic group responsible for killings of Israelis.

Prime Minister Yitzhak Rabin said last week that he would allow 100 deportees to return and cut the deportation terms of the rest to a one-year maximum. The United States welcomed

the offer, but the deportees, who are living in tents on a barren hillside in southern Lebanon, rejected it.

The deportees said Monday that they would refuse to allow the evacuation of any more sick and wounded to Israel, even if they died. They banned any more evacuation of casualties after Israeli troops took five sick deportees to jail in Israel on Sunday.

Now, Mr. Christopher has the problem of how to resume Arab-Israeli peace talks, which were suspended on the day the deportations were announced.

He leaves for the region on Feb. 17 and is expected to visit Israel, Egypt, Syria, Jordan and Saudi Arabia during the following week.

One Middle East diplomat said the United States was likely to urge Israel to make more gestures before Mr. Christopher's arrival, perhaps by releasing other Palestinians in its prisons or easing conditions in the territories in some way, to make it easier for Palestinians to rejoin the negotiations.

It would be politically difficult for Mr. Rabin to make new concessions on the deportee issue,

but he might be willing to move on other fronts.

At the same time, Washington would urge the Palestinians to make the difficult choice to return to the talks because they had the most to lose by staying away.

Israeli Soldiers Kill 3 More Yomths

Israel said Monday that troops had shot and killed three more Palestinian youths in the West Bank in surging violence that has left 10 Arabs dead in the occupied territories since Friday, news agencies reported from Nablus in the Israeli-occupied West Bank.

Troops killed a teenager Sunday night in the village of Toubas, during a demonstration in support of Gaza Palestinians, and shot two others Monday in the nearby village of Ta'oum, during protests against the arrest of a wanted man.

Since the Palestinian revolt, or *intifada*, began in December 1987, at least 1,013 Arabs have been killed by Israelis. Another 549 Arabs have been killed by other Palestinians, mostly as alleged collaborators, and 110 Israelis have been killed.

(Reuters, AP)

2 Britons Near End Of Antarctic Trek

LONDON — Two British explorers, Sir Ranulph Fiennes and Dr. Michael Stroud, were battling sickness, hunger and subfreezing temperatures on Monday, seeking to complete the first unsupported crossing of the Antarctic ice shelf.

Sir Ranulph, 48, and Dr. Stroud, 37, have already made the first unsupported crossing on foot of the Antarctic continent as well as the longest unsupported polar march.

They have not been aided by dogs, power vehicles or air support. They now have about 350 miles to go to reach Scott Base, where a ship is waiting to take them home.

"They are racing against time to reach Scott Base in deteriorating weather conditions, before the waiting cruise ship is scheduled to sail on Feb. 17."

If Sir Ranulph decides to end his trek, or if both men miss the ship, two aircraft are standing by in the vicinity to pick them up.

The men undertook the journey to raise £2 million (\$2.8 million) for the Multiple Sclerosis Society.

temperatures of minus 40 and winds gusting up to 40 knots.

Sir Ranulph and Dr. Stroud, using cross-country skis, have hauled all their food and gear on sleds. They have lost about one-third of their body weight since setting out on Nov. 6 and are low on food. Dr. Stroud is suffering from frost-bitten hands, Mr. Harrison said.

They reached the edge of the continent on Sunday after a journey of 1,280 miles (about 2,000 kilometers).

On Friday, they set a record for an unsupported polar crossing of 1,245 miles, breaking a record set in 1909 by an expedition led by Douglas Mawson of Australia.

They are racing against time to reach Scott Base in deteriorating weather conditions, before the waiting cruise ship is scheduled to sail on Feb. 17.

The men undertook the journey to raise £2 million (\$2.8 million) for the Multiple Sclerosis Society.

IRAN: U.S. Products, Not Politics

(Continued from page 1)

finding it difficult to cope with a severe financial crisis that climaxed in recent weeks. In an effort to encourage the private sector, the government early last year allowed commercial banks to handle foreign trade deals. The result was a huge bulge in letters of credit with foreign banks to finance imports, all of which are now due at the same time.

But falling oil prices left the government without enough foreign currency to pay off these credits. Germany, France and Italy have refused to ensure any new credit by its banks to Iran, and Japan may soon do the same, diplomats said.

Although Iran is seeking to re-schedule some of this short-term debt — estimated at \$5 billion — and is willing to pay steep interest rates, no government or commercial bank has yet agreed to bail it out, the envoys added.

President Hashemi Rafsanjani had clearly hoped to take advantage of a new U.S. administration to launch a process of de-escalating diplomats and Iranian said.

But at a news conference here last week, Mr. Rafsanjani failed to make the expected overture to President Bill Clinton. As if his huge bulge in letters of credit with foreign banks to finance imports, all of which are now due at the same time.

(Reuters, AP)

132 Killed When Iranian Airliner Crashes After a Midair Collision

Compiled by Our Staff From Dispatches

TEHRAN — An Iranian airliner carrying Muslims on a religious pilgrimage collided with a military plane Monday and went down in flames, killing all 132 people aboard, Iran's official press agency reported.

The press agency IRNA said the pilot and co-pilot of the Russian-built Sukhoi military plane were believed killed.

The airliner, carrying 119 passengers and 13 crew members, including a Russian pilot, had just taken off from Mehrabad Airport for Meshed, site of one of the most important religious shrines for Iran's Shiite Muslims.

Tehran residents said the military plane might have been taking part in Air Force Day celebrations, part of 10 days of events marking the 14th anniversary of the Islamic Revolution. Local journalists reported that the wreckage fell on a military base at Karaj, west of the capital.

Pilots who fly out of Mehrabad Airport, which serves both military and civilian craft, complain of near-collisions nearly every week in Tehran's overcrowded skies.

Iran was not known to have Sukhoi warplanes, but Iran moved 148 civilian and military planes, including 75 Sukhois, to Iran during the Gulf War to avoid destruction by the U.S.-led military alliance.

All aviation officials in Tehran said that the passengers were Iranians making a pilgrimage to Meshed, a northeastern city of 500,000 people and the capital of Khorasan Province. The tomb there of a founding imam of Shiite Islam is one of Iran's most important religious shrines.

The plane was one of 10 Russian airliners chartered by Iran Air Tour, a subsidiary of the national carrier, Iran Air. It was used on regular domestic flights and to carry pilgrims to Meshed. The planes were leased for one year complete with Russian pilots, maintenance crews and cabin attendants.

The civil aviation organization said the passenger list showed there were no foreign passengers on the Tupolev. IRNA said the pilot and four crewmen were Russian.

Tehran radio said the warplane was one of two flying over a military installation near Karaj, west of Tehran, when the collision occurred.

IRNA said witnesses saw "three aircraft in the sky, two similar military and one passenger plane."

"The first military plane passed by the passenger plane," it said, "and after a few moments the second one crashed with the passenger plane."

(Reuters, AP)

TRADE: East Asia Uneasy

(Continued from page 1)

trade or aggressive market-opening measures enforced by unilateral imposition of stiff penalties for noncompliance.

Mahathir bin Mohamad, the Malaysian prime minister, said recently that supporters of the plan for an East Asian caucus did not want to create a trade bloc. Instead, he said, their aim was to form a powerful Asian lobby for maintaining free trade.

Already, however, there is unease among East Asian countries and industries that have benefited from access to a relatively liberal global trading system that a combination of regional groupings and sluggish economic growth in many parts of the world will fuel protectionism.

Wong Kan Seng, Singapore's foreign minister, said that the rise of economic regionalism in North America and Europe was forcing East Asian nations to consider how they could work together.

He said that the economic success of Japan and other dynamic countries in the region had led some developed states to "question the usefulness" of the multilateral trading system under the General Agreement on Tariffs and Trade.

Mr. Keating, in a speech to a trade conference in Sydney, said that nations on both sides of the Pacific should avoid protectionism by pursuing a policy of "open regionalism," under which trade would be liberalized but not in a way that disadvantaged other countries.

The objective, he added, should be to create a huge trans-Pacific market bound together with harmonized rules for trade, investment, standards, certification and the settlement of disputes.

Nonetheless, pressure to form an East Asian economic caucus is already strong and seems likely to increase.

East Asia's share of world output of goods and services nearly doubled to reach 18 percent in 1990, from under 10 percent in 1965, and continues to rise.

This success had created enormous new markets, Mr. Wong told the World Economic Forum last month. "But it has also required painful adjustments in other countries," he said, "especially the United States and Europe, as noncompetitive industries are phased out and workers are retrenched."

Mr. Wong said the United States and Europe were entering "a more introspective phase" as they grappled with structural problems of competitiveness while "fair and managed trade are being loudly championed by influential opinion makers instead of free trade."

For Sihanouk, an Open Door Cambodia Vote Likely, and No Rivals in Sight

By Philip Shenon
New York Times Service

PHNOM PENH — Twenty-three years after his ouster as Cambodia's head of state, Prince Norodom Sihanouk is moving quickly to reclaim power here, this time with the support of forces that he once considered his mortal enemies.

The United Nations is on the verge of revising the 1991 Cambodian peace accords to allow the election of a president, a move that would all but guarantee Prince Sihanouk's return to power this spring or summer.

The 70-year-old prince, who is scheduled to return here this week, has already announced that he is a presidential candidate, and he said Monday that he wanted the office to have as much constitutional power as the U.S. president has.

In a nation that for a generation has known only civil war or terror, there appears to be no other figure with enough broad popular support to challenge him.

"Sihanouk is the only answer," said John Gunther Dean, a former American ambassador here who has known Prince Sihanouk since the early 1950s and is still a frequent visitor to Cambodia. "I have known all my career as a defender of Sihanouk. I know that he is the essential cement in Cambodia."

The nations tacitly supporting him include the United States, which the prince has long suspected was involved in the 1970 coup against him that put his prime minister, Lon Nol, in charge.

Diplomats and students of modern Cambodian history say there is reason to be concerned about Prince Sihanouk, saying his mercurial personality,

political misjudgments and reluctance to share authority were at least partly to blame for the coup and the subsequent rise to power of the Maoist-inspired Khmer Rouge.

The Khmer Rouge overran Cambodia in 1975 under the nominal patronage of Prince Sihanouk, setting off a four-year reign of terror that left at least several hundred thousand and perhaps more than a million Cambodians dead from starvation, disease and execution.

Even after the Khmer Rouge were toppled by Vietnamese troops in 1979 — and after the mass killings of the Khmer Rouge years were fully exposed — Prince Sihanouk aligned himself with the Khmer Rouge in a civil war against the Hanoi-installed government.

"It's a matter of there being nobody else; there is only Sihanouk," a senior Asian diplomat in Phnom Penh said. "When Sihanouk ruled, he didn't tolerate the rise of a new generation of leaders. He didn't want rivals. And when the Khmer Rouge took over, anyone with leadership skills or talent was killed."

Whatever their misgivings, many in Cambodia agree that the prince is the nation's best hope for national reconciliation. He alone, diplomats say, has the negotiating skills and the support needed to draw the current, Vietnamese-installed government, the Khmer Rouge and two smaller rebel factions into a coalition.

Operating from his homes in exile, in Beijing and North Korea, Prince Sihanouk was the moving force behind years of negotiations that led to the peace treaty. He is in Beijing now, almost fully recovered from a mild stroke he suffered in November, aides said.

Hospitals say 3,000 people have been wounded and hundreds killed in the last three weeks.

Rockets and Shells Rain on Kabul

KABUL — Hundreds of rockets and shells rained down Monday on Kabul, killing and wounding dozens of residents, as Afghan rebels launched their heaviest bombardment of the capital in three weeks of fighting.

On the 21st consecutive day of fighting between the army and guerrillas, rockets struck at one-minute intervals around the presidential palace, the Defense Ministry, and in central residential areas. The official Kabul radio said that more than 200 rockets had hit the city, killing 54 people and wounding more than 100.

Four rockets struck a residential area near the Jamhuriyyat, killing 10 people and seriously

wounding 20 others, doctors said. The hospital admitted 50 others who had been wounded in other parts of the city, said Marc Biot of Doctors Without Frontiers, and 12 others were dead on arrival. Doctors at the central Wazir Akbar Khan hospital said 20 dead were brought to the hospital Monday morning, as well as 60 wounded. Most of the injuries were caused by shrapnel.

The bombardment was the heaviest since Gulbudin Hekmatyar, leader of the fundamentalist Islamic Party, launched his latest attack on President Burhanuddin Rabbani.

Hospitals say 3,000 people have been wounded and hundreds killed in the last three weeks.

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Style

New Germany, New Woman?



Skirt and jacket by Escada. Insets: left, Karl Lagerfeld's jumper dress; a Tyrol outfit by Escada.

On Street, Fur Reigns

DUSSELDORF — If there is angst, insecurity, doubt or fear in a united Germany, it does not show on the fashionable face of this city. The weekend parade on the König-sallee still has an awesome prosperity.

Ankle-length furs sweep the black and white tiled floor of the Ko Gallery — Düsseldorf's shiny shopping mall. The furs are furrowed, braided, patterned, even colored salmon pink or lagoon blue. Shoes have studs in the high heels and fancy leather-work on the uppers. Purses match the footwear, and little girls match their mothers in miniature fur coats, shearings and fluffy boots. Even relatively sober cloth coats have a deep-pile luxury that makes them ripple and shimmer as they are reflected in store windows. Hats, Tyrolean or tribal, are worn at a jaunty angle.

In other cities, shoppers may have stopped, but here there is an excitement and an enticement to buy, or just to people-watch at the cafés that ring the Ko's blue and green glass atrium. The international designer names in clothing and accessories have their plate-glass heart here along with Germany's big fashion houses from Escada and Laurel.

But here, as elsewhere in the city, buying as the natives do is the best shopping policy. The sheer number of fur and shearing coats on the streets ensures the survival of an endangered species: the small furrier. In the Altstadt or old town, shops in the pedestrian area offering sturdy furs for a bourgeois clientele jostle against small shops and art galleries. Traditional loden coats and jackets, not to mention the Tyrolean hats, can be astute fashion buys that look stylish when removed from their folkloric context.

Bastion, Bilker and Hobe streets are all worth exploring, for unlike the glitzier high fashion areas, there is a natural mix of delicatessens selling aromatic oils, funky fashion jewelry boutiques, bread shops with their shiny brown plaits and pretzels, home stores with regional china, traditional Westphalia wood carving and ethnic objects from far-flung spots — not to mention the Konditerei with candies molded into inventive figures and shapes.

The 200-year-old Karstadt runs into the old town offering bars with authentic beer-keller atmosphere. Although mixed patterns of shopping, from antiques through to food and quirky accessories, is the trend for the 1990s, there is a reminder of Düsseldorf's fashion origins in the old town where Schneider Wibbel, a tailor of literary legend, has the nose of his statue rubbed, for good luck in life — or maybe a wise purchase in the stores.

Suzy Menkes



Out on a Sunday on König-sallee: A variety of furs and warm wrappings for the shoppers.

On Runway: Coffee and Green

DUSSELDORF — Is there a new woman emerging from a united Germany?

"Yes," says Klaus Steilmann, Europe's largest manufacturer. "The same new woman who started in the 1980s — she has a much higher degree of independence in every respect — now she's got to roll up her sleeves and push the men."

The first European shows for the autumn/winter season have opened here alongside Düsseldorf's mighty trade fair in that fighting spirit. The German designers deal in certainties: skirts are loog, and

new mood for the 1990s, German Vogue puts the focus on woman as "Vamp, Tramp, Champ." And where the rest of the fashion industry is buckling under recession, the CPD fair (Collections Premiere Düsseldorf) is all muscle. Manfred Kronen, founder of the fairs and German fashion's Mr. Fixit, puts his optimism down to the political unification that otherwise is creating problems. "Our market got 20 percent more consumers, even if they are in a low budget, and that was good for the German economy," he says. "With empty wardrobes in the East, we had two fabulous years in 1990 and 1991."

Yet, in spite of his confidence, his belief in the industry and his enthusiasm for German investment in the emerging market in southern China, Kronen admits that the fashion industry, which built its success on quality, workmanship and efficient production and delivery, is now in a new phase.

Worldwide, the consumer is changing, and in spite of the fashion opportunity offered by the "new headline, new silhouette that comes like a present from God," the German clothing industry needs more creative input. On Wednesday, Kronen will unveil the project he first dreamed of two years ago: a post-graduate fashion college to act as a "seed-bed" for designers who otherwise are flustered creatively by the commercial force of the manufacturing industry or by the financial impossibility of supporting their own boutiques and businesses. Twelve designers will be selected for a residential course, starting in September.

Creativity in fashion is an elusive commodity that is harder to produce than the technically excellent clothes in high-quality fabrics that go into the sportswear collections. Bogner showed on the runway sturdy coats as well as relaxed plaid shirts and the inimitable ski wear. Marc Cain showed knits in classy combinations of tunic top with mid-calf skirt or pants and winter-weight shorts.

Michael Stolzenberg, Margaretha Ley's assistant for five years, has absorbed the Escada company philosophy that "women have different needs" — as well as a market from Japan through Europe to the Americas, which he calls "a big responsibility."

"I tried to do more younger elegance while keeping the traditional customer to add a new one," he says. That meant sportswear with body-warmers patterned with edelweiss and the penguin-pat-

terned parkas and knits. Stolzenberg's international studio team includes British and American designers for the enormous 1,000-piece collection. He starts by selecting the prints and then the themes of the season and the collection progresses as a series of proposals, based on Mrs. Ley's philosophy that "if women have bought black and white then they will want something else."

There was no obvious copying of current designers, which Escada has been accused of in the past. But nothing either to suggest a path for women to follow in fashion for the 1990s. Is there oo spirit of rebellion nor questioning of the status quo among young German designers? Stephanie Pothen showed a collection in quiet beige colors, long simple shapes and with a spirit of ecology in straw tied at the waist. Germany's political lead in founding a green party is echoed in its fashion world by the investment and effort made by Steilmann to create environmentally friendly fashion production. Two years ago he embarked upon a process of "cleansing" his clothing empire of harmful dyes, allergy-causing materials and even eliminating glue used in the packaging in favor of biodegradable or recyclable materials. His daughter Britta has founded a company called Awakenings that is working especially with cotton to "go green." All this is far more profound than fashion's kind enthusiasm for clothes that look aesthetically natural in color and texture.

"I am like everybody else. I thought that nature was for free," says Steilmann. "Now I have changed and my mind has changed."

SPRING SUMMER COLLECTION ESCADA

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INTERNATIONAL Herald Tribune

Clinton's Economic Job

More good signs of a strengthening American economy are becoming visible, and the latest, the drop in the unemployment rate last month, is most encouraging.

Campaign Reform Now

An unmistakable fog of political incompetence is beginning to form around the White House. The Bush and Carter presidencies showed the danger of letting droplets of error condense into an enveloping mist.

Mobutu on the Ropes

History seems to be catching up with President Mobutu Sese Seko of Zaire. Despite a rioting army, he still clings to power.

Ashe Will Be Missed

Thal Arthur Ashe as a tennis giant who rose to world fame from a segregated life in Richmond, Virginia, is to miss the larger part of his life.

Serbia Is a Nation in Dangerous Hands

By Blaine Harden This is the first of two articles.

BELGRADE — Serbia stands accused of igniting Europe's worst convulsion of destruction, cruelty and violent death since the fall of Nazi Germany.

There are no brakes on this system. What the world calls criminal acts, our leaders call Serbian heroism, and they are getting away with it.

Serbs denounce him as Europe's Saddam Hussein. And it counters them with a nightly parade of Serbian corpses, allegedly butchered by Croats or Muslims, on the evening news.

While Serbia's concern for its diaspora is undoubtedly legitimate, it is far from unique. The collapse of the Soviet Union left about 20 million Russians as minority citizens of foreign countries.

Wanted: Muslim Renewal in a Pluralistic World

By Anwar Ibrahim The writer is finance minister of Malaysia.

KUALA LUMPUR — Are intolerance and distrust going to dominate the 21st century, or do we have the vision and the will to build a genuinely multicultural society for the future of our interdependent world?

Frustation and helplessness, and to grasp and deal with the fundamental challenges confronting us. There has been a collapse of moral initiative. We have become accustomed to blaming everything on the colonial past.

Honecker: A Last Chance for Justice

By Frederick Bonnard

BRUSSELS — The cessation of proceedings against Erich Honecker, the former East German leader, offends man's sense of natural justice.

ished for their heinous crimes against their countrymen only by being made to stand public trial, during which they would have been confronted with a full accounting of their misdeeds.

Let Us Open The Debates Over Health

By Jonathan Mann

BOSTON — The post of director-general of the World Health Organization is the most important in global health.

These debates would enable respected health experts — like the head of the International Red Cross Committee, leading academics, grass-roots health workers, health activists and experienced journalists — to question the candidates of the public's behalf.

The writer recently completed a three-year tour as Eastern Europe correspondent for The Washington Post, to which he contributed this comment.

are excluded from the advanced technological society which will shape the political future of the world.

This must change. Our destiny is shaped not by looking for scapegoats but by our own actions. The Muslim community should resolve its identity crisis by recalling the simple but eternal criteria of our faith.

This comment was solicited by the Club of Rome and distributed by the New York Times Syndicate.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Rush on Commons LONDON — Mr. Gladstone will bring in his Irish Bill on Monday [Feb. 13].

1918: To the Sea, Singing LONDON — Sergeant Du Buque, of Brooklyn, a survivor from the torpedoed troopship Tuscania, told a Daily Express correspondent yesterday [Feb. 8].

1943: Not Schickelgruber NEW YORK — [From our New York edition.] Joseph Mittel, an American citizen of German-Austrian extraction,

Dr. Mann is director of the International AIDS Center at the Harvard School of Public Health. He contributed this comment to the International Herald Tribune.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher JOHN VINOCCO, Executive Editor

150 من الامل

OPINION

A Sneak Preview of Clinton's Plan

By William Safire

WASHINGTON — Whether the infant administration? We do not have to wait for the unveiling of the Grand Master Plan for the Economy, scheduled for Feb. 17, to find out. All a pundit needs is a handful of public signals, a few whispered tips and his handy-dandy divining rod.

which in turn would bail out banks and insurance companies now hung up on bad real estate loans. Q: Hold on, now — if the Clintonites are going to raise taxes to pay for new spending, and even put a few bucks in the kitty to sop up some red ink, where's the stimulus? Won't it be a wash, and not contribute to inflation? A: That's the theory. And the theory even steals a leaf from the supply-siders, holding that the coming boom will increase all tax revenues and reduce unemployment and welfare costs.

percent to 36 percent and later to 40 percent will generate more at first, but won't do the redistributive trick. That great day for sharing will come with the bite on the main source of the country's wealth — the middle class — which will be hit with energy taxes, sin taxes and a pain-concealed value-added sales tax. Q: How will this help growth industries doing their job-creating thing in clean suburban parks? A: Redistribution of government incentives will begin with a capital-gains tax break that discriminates against old profits and old companies. And under the rubric of "managed trade," our chief protectionist will retaliate against foreigners who stand in the way of new-class companies.

Four Years On, They're Still Trying to Kill Me

By Salman Rushdie

FOUR years. It's been four years and I'm still here. Strange how that feels simultaneously like a victory and a defeat. Why a victory? Because when, on Feb. 14, 1989, I heard the news from Tehran, my instant reaction was: I'm a dead man. I recalled a poem by my friend Raymond Carver about being told by his doctor he had lung cancer: He said are you a religious man do you kneel down in forest graves and let yourself ask for help ... I said not yet but I intend to start today.

his intention to murder you in the name of God, you can either bluster or gibber. I did not want to gibber. And because when murder is ordered in the name of God, you begin to think less well of the name of God. Afterward, I thought this: If there is a God, I don't think He's very bothered by "The Satanic Verses." Because He wouldn't be much of a God if He could be rocked on his throne by a book. Then again, if there isn't a God, he isn't very bothered by "The Satanic Verses" either. So the quarrel does not lie between me and God but between me and those who think, as Bob Dylan once reminded us, they can do any damn thing because they have God on their side.

the last prime minister under the shah, Shahpur Bakhtiar, in Paris. They nearly cut his head off. Another squad killed a dissident Iranian singer in Germany. They chopped him up and put the bits in a bag. Nothing theoretical about that. I am 45 and I can't leave my place of residence without permission. I do not carry a front-door key. Sometimes there are "bad patches." During one "bad patch," I slept in 13 different beds in 20 nights. At such times a great wild jungle fills your body. At such times you begin to come unstuck from your self. To live like this is to allow people — including your wife — to call you a coward on the front page of the newspapers. Such people would no doubt be prepared to speak well of me at my funeral. But to live is a greater victory than to be murdered. I have learned to let things go. Let the anger go, and the bitterness. It will come back, I know. When things are better, I'll have to deal with it then.

LETTERS TO THE EDITOR

Call It a Massacre

Regarding "Ethnic Cleansing" in Bosnia: A Savage Tale of Murder and Rape (Nov. 28) by John F. Burns: The fighting in the former Yugoslavia is not just another ethnic conflict, as opponents of Western military action lamely state. This is the massacre of one lightly armed group, nearly surrounded, by a vicious and well-armed group. Remember the last time the world vacillated in such circumstances? The only group performing its moral duty so far is the press. Reporters have constantly braved odds to bring the story to the world. As for the others, John Kennedy once said that "the greatest place in hell is reserved for those who, in time of crisis, stay neutral."

MALIK SARWAR, Tokyo.

Hungarian History

Regarding "Hungary Backs Autonomy for Its Magyar Neighbors" (Jan. 26): This article on Hungary's "advocacy of substantial local autonomy" for ethnic Hungarians in neighboring countries mentions the alarm expressed by Romania and Slovakia over the policy. It adds: "Few in this region have forgotten or forgiven Hungary's conduct in World War II, when Budapest joined the Nazi side in a futile attempt to regain territories lost at the end of World War I." May I remind your readers of the conduct of Slovakia and Romania during World War II, when both were allies of Hitler's Germany. Romania sent three armies against the Soviet Union, General Ceau's Slovak army sent an expeditionary corps against the Russians, and both Romania and Slovakia initiated ferocious anti-Jewish pogroms. By contrast, the role of Miklos Horthy, an Anglophile who was regent of Hungary, was relatively benign. Hungarians have not forgotten or forgiven the mass expulsion of Magyars from Slovakia or the massacres of Hungarian civilians by Romanians and Serbian Chetniks. The conduct of successor states toward Hungarians living under their rule has not met Western standards of decency. The call for autonomous regions is reasonable and moderate and falls far short of the demand of a total revision of the unjust dictates that ended the world wars.

ERVIN Y. GALANTAY, Lausanne, Switzerland.

The Umbrella Man

Why can't President Richard von Weizsäcker of Germany (pictured on your front page Jan. 26) hold his own umbrella? Oblivious to the struggle, of his aides to hold the umbrella over his head against the wind and rain, he pompously glides forward like a king. Dry or not, he's all wet.

SARA SILVERMAN, Vienna.

Smoke Gets in Their Eyes

Regarding "Pushing Smokers Out Into the Cold" (Meanwhile, Feb. 4): Contrary to Anna Quindlen's assertion, the evolution of attitudes toward smoking has not been rapid and constant at all. James I tried to outlaw tobacco in the 17th century. The fight has continued, in waves, ever since. When it comes to scolding smokers, Anna Quindlen could learn a lot from the Puritans.

RICHARD W. LONG, Paris.

What strange priorities. Amid serious problems of drug usage and violence in U.S. cities, Anna Quindlen seems almost to argue that smoking around one's children constitutes child abuse and may be grounds to place them in foster homes. So much for the "Land of the Free and the Brave"; this reads more like "Alice in Wonderland."

BARRARA VALE SAVAGE, London.



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NYSE

Monday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div Yld PE High Low Last Close

12 Month High	12 Month Low	Stock	Div	Yld	PE	High	Low	Last	Close
120	110	IBM	1.50	4.5	15	120	110	115	115
100	90	Microsoft	0.00	0.0	20	100	90	95	95
80	70	Apple	0.00	0.0	15	80	70	75	75
60	50	Oracle	0.00	0.0	15	60	50	55	55
40	30	Novell	0.00	0.0	15	40	30	35	35
20	15	Lotus	0.00	0.0	15	20	15	18	18
10	8	Intuit	0.00	0.0	15	10	8	9	9
5	4	Parsons	0.00	0.0	15	5	4	4.5	4.5
3	2	PerkinElmer	0.00	0.0	15	3	2	2.5	2.5
2	1	Amgen	0.00	0.0	15	2	1	1.5	1.5
1	0.5	Genentech	0.00	0.0	15	1	0.5	0.8	0.8

H.K. Denies Dumping

Reuters
HONG KONG — Trade officials rejected European Community charges that Hong Kong firms were dumping computer disks in Europe, saying no reliable evidence was presented.
 "Very flimsy evidence of dumping has been put forward," said Maria Kwan, the colony's assistant director-general of trade.
 "We are not convinced that the EC industry suffered injury," she said, or that the alleged injury was caused by Hong Kong companies.
 The Community initiated the complaint in September on the basis of data supplied by five European manufacturers, who claimed injury and sought compensatory anti-dumping duties.

HELLO: Newest Rules for Keeping in Touch

(Continued from page 1)
 Through common software, the six hope to avoid a divisive industry fight in which many incompatible systems would enter the market. A single design, used by all companies, would allow all devices to talk to each other and would produce economies of scale that would bring prices down.
 However, for now the alliance does not include such giants of the computer industry as Microsoft Corp. and Intel Corp., raising the specter of a fight between incompatible systems reported from New York.

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120	110	IBM	1.50	4.5	15	120	110	115	115
100	90	Microsoft	0.00	0.0	20	100	90	95	95
80	70	Apple	0.00	0.0	15	80	70	75	75
60	50	Oracle	0.00	0.0	15	60	50	55	55
40	30	Novell	0.00	0.0	15	40	30	35	35
20	15	Lotus	0.00	0.0	15	20	15	18	18
10	8	Intuit	0.00	0.0	15	10	8	9	9
5	4	Parsons	0.00	0.0	15	5	4	4.5	4.5
3	2	PerkinElmer	0.00	0.0	15	3	2	2.5	2.5
2	1	Amgen	0.00	0.0	15	2	1	1.5	1.5
1	0.5	Genentech	0.00	0.0	15	1	0.5	0.8	0.8

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40	30	Novell	0.00	0.0	15	40	30	35	35
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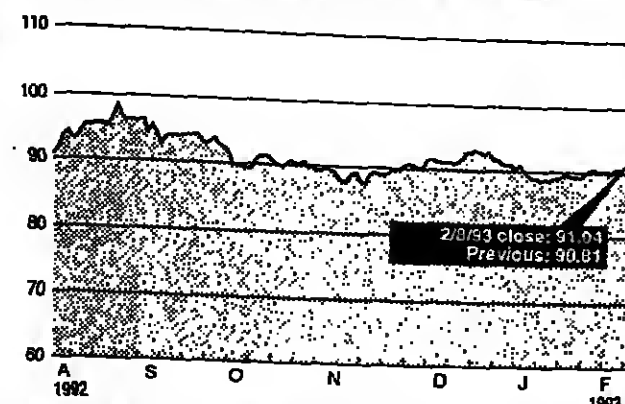
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For investment information
read THE MONEY REPORT
every Saturday in the IHT

(Continued on page 11)

THE TRIB INDEX: 91.04

International Herald Tribune World Stock Index composed of 230 internationally investible stocks from 20 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Asia/Pacific Europe N. America

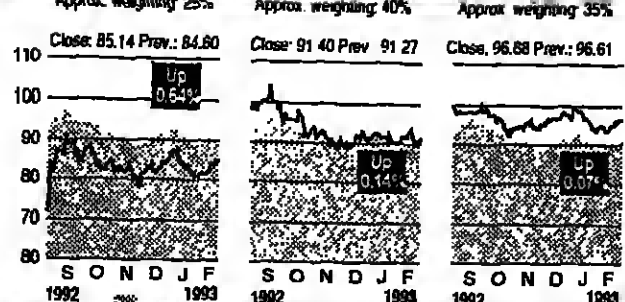


Table with 3 columns: Sector, Index Value, % Change. Rows include Energy, Utilities, Finance, Services, Capital Goods, Raw Materials, Consumer Goods, and Miscellaneous.

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

SEC Sues Would-Be Buyer of N.Y. Post

As of midnight Sunday, old bank notes of 100 koruny and above were no longer accepted in the Czech Republic. At that moment, the central bank was valid, smaller notes and coins will continue to circulate freely in the Czech Republic, but in Slovakia even notes of 10 koruny must be stamped to be valid.

Other defendants are Mitchell Brater, 51 vice chairman of Towers and Arthur J. Ferro, 51, head of its accounting department. The lawsuit said Mr. Hoffmanberg — whom it said used the alias Barry Cohen — along with Towers and the two executives had sold unregistered debt securities since 1989 to more than 2,800 investors in 40 states.

Czechs and Slovaks Paper the Split

By Tom Redburn International Herald Tribune PRAGUE — After four days of confusion as Czechs and Slovaks rushed to redeem their old koruny for two separate new currencies, the monetary union in what was once Czechoslovakia came abruptly to an end Monday.

expect the Czechs to move similarly, to cut rapidly through the knot. Czech and Slovak citizens, along with long-term foreign residents, were permitted to exchange up to 4,000 koruny of old bank notes for newly valid currency. Children were restricted to 1,000 koruny. Any excess could be deposited in a bank account, but there are certain limits on withdrawals.

control far better than most countries in Eastern Europe and is following a tight monetary policy, is likely to maintain a relatively stable currency. Some Slovaks already have set up bank accounts in the Czech Republic to protect themselves against devaluation. Many companies are struggling to develop new currency arrangements between suppliers on both sides of the new border.

NatWest and DAF Target Work Forces

U.K. Bank to Cut 4,000 Jobs in '93 NatWest shares fell 5 pence to finish at 443 pence (\$6.42) on the London Stock Exchange. Most major banks, hit by bad debts and the effects of Britain's recent recession, have announced job cuts in recent months in a series of programs to control costs.

AMSTERDAM — The Dutch truck maker DAF NV, trying to emerge from bankruptcy proceedings by shrinking the company, said Monday that it planned to cut its work force at two Continental production plants by at least half. In a letter to Dutch and Belgian employees, the company's administrators said DAF would need to lay off at least 3,250 workers at Westerlo, Belgium and Eindhoven, Netherlands.

The announced job cuts form the latest chapter in DAF's struggle to survive after losing nearly 800 million guilders (\$432 million) over the past few years in the depressed European truck market. The losses were largely blamed on poor performance of the special products and finance operations, and DAF wants to concentrate on its truck manufacturing lines. Last week, the company was granted court protection from creditors after they rejected the original restructuring and long-term refinancing plan.

The Hoover move from Longvic, in the Cote d'Or region near Dijon, to Scotland will eliminate 600 to 700 jobs. The decision by the vacuum-cleaner maker has turned into a sensitive issue in France, with legislative elections approaching next month and the governing Socialist taking heat for failing to cut the unemployment rate of 10.5 percent. Hoover contends that the transfer will save the company money because it will benefit from concessions on wages and benefits from Scottish unions that cut labor costs. About 400 jobs will be created in Scotland by the move.

INTERNATIONAL STOCKS

Mexico's Bolsa Is Riding A NAFTA Roller Coaster

MEXICO CITY — The Mexican stock exchange has come down with the jitters about the fate of the North American Free Trade Agreement. After climbing 43 percent over the previous four months, values on the Bolsa de Valores began falling Jan. 26. By last Wednesday, the market index had dropped more than 11 percent. Analysts were putting a good part of the blame on doubts about the future of the agreement. But at no point during those seven trading days did anything occur to change the prospects for U.S. passage of the trade pact. The agreement, almost certain to be ratified by Canada and Mexico, was not even a particular subject of debate on Capitol Hill.

Certificates for Bonds Are Bogus, Tokyo Warns Investors

TOKYO — The Ministry of Finance warned investors Monday about fraudulent financial certificates that have been appearing with increasing frequency in Japan and abroad, especially in the United States. The certificates purport to certify that the ministry will exchange them for Japanese government bonds equivalent to the face amount. The title on the bogus securities is "Certificate for Confirmation of Repayment on Bonds," the Kyodo News Service reported.

The certificates have no legal basis and the ministry never issued such certificates, a ministry official said. The ministry has received 29 inquiries about the certificates, including 17 from the United States, since April 1992. Some people who attempted to cash the certificates were arrested in Japan for fraud, but this did not put a stop to the appearance of the fraudulent securities. According to the Kyodo report, the certificates were printed in 1983. Forgers were apprehended in 1984, but the bogus certificates have acquired a life of their own, surfacing from time to time.

Suspects approach investors by either offering to sell the certificates at a heavy discount or by applying for loans with the certificates as collateral, Kyodo said. The certificates were printed with several face values, ranging from 10 billion yen to 500 billion yen (\$80.3 million to \$4.01 billion). The ministry has issued warnings through the Ministry of Foreign Affairs to Japanese embassies and consulates general, as well as the U.S. Justice Department, State Department, Federal Bureau of Investigation and Securities and Exchange Commission. (Reuters, Bloomberg)

Time Warner Produces Its First Annual Profit

NEW YORK — Time Warner Inc. reported a 51 percent surge in fourth-quarter earnings Monday and a profit for the full year, its first year in the black since the 1989 merger that created the media-entertainment giant. Time's improved results reflect improvements in its publishing, music, movie, Home Box Office and cable divisions, said Gerald Levin, chairman and chief executive officer. "In 1993, we are continuing to work on strengthening our balance sheet and further growing our businesses," he added. All but publishing had record results for the quarter and year. Christopher Dixon, an analyst with PaineWebber Inc., said, "Earnings were in line with expectations as all operations performed well, especially the music, movie, HBO and cable divisions." But preferred stock dividend payments produced losses per share in both periods. The company has taken steps in the past month to reduce its preferred stock dividend obligations by retiring one series of such stock. Time Warner shares finished unchanged at \$34.50 on the New York Stock Exchange. For the three months that ended

Dec. 31, Time Warner had a profit of \$68 million, up from \$45 million a year ago. But after paying \$93 million in preferred dividends, it had a loss of 25 cents a share, compared with a loss of 29 cents a share a year ago when it paid \$107 million in preferred dividends. Revenue for the quarter rose 9.7 percent to \$3.72 billion from \$3.39 billion. For the year, Time Warner reported profit of \$86 million, after a loss of \$99 million a year earlier. After preferred dividends, the company had a loss of \$1.46 a share, compared with a loss of \$2.40 a share a year earlier. Preferred dividends amounted to \$342 million, down from \$692 million in 1991. Revenue for 1992 rose 9 percent to \$13.07 billion, from \$12.02 billion in 1991. The company said operating earnings from publishing rose 6.5 percent to \$132 million for the quarter, and 33 percent to \$328 million for the year. The division was helped by magazine circulation and ad revenue increases, and a record year at Time Life Inc. Operating earnings from the music group rose 2.6 percent to \$196 million for the quarter, and 4.5 percent to \$585 million for the year.

A Smaller Life Magazine Life magazine will be printed on smaller pages starting with its July issue and will increase advertising rates in May by 35 percent in a bid to make the monthly publication more appealing to advertisers. The Associated Press reported from New York. The magazine also will reduce its circulation guarantee for advertisers by 12 percent from 1.5 million copies from the current 1.7 million, mainly by shipping fewer copies to independent distribution agents. Publisher Nora McAniff said that smaller pages and the lower circulation guarantees would cut the magazine's costs. The new pages, which make Life the same size as Fortune but bigger than the newweeklies, should draw in advertisers who have stayed away because of the inconvenience of making ads fit Life's unusually large dimensions, she said.

CURRENCY & INTEREST RATES

Table with multiple columns: Cross Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, Forward Rates. Includes exchange rates for various currencies and interest rates for different terms.

EXECUTIVE EDUCATION

Advertisement for the European Institute of Technology, offering post-graduate management studies (MBA in Technology Management, MBA in International Management, Executive Development Training) in Florence, Italy.

HERALD TRIBUNE

Advertisement for the Herald Tribune, promoting living in the U.S. and offering same-day delivery in key cities. Includes contact information for subscriptions.

PRIVATIZATION OF THE MANAGEMENT OF THE ELECTRICAL POWER SECTOR IN CONAKRY GUINEA

Advertisement for the privatization of the electrical power sector in Conakry, Guinea, managed by ENELGUJ. Includes contact information for interested parties.

Hoover: A Special Au Revoir

Paris Plans a Fine Over Job Transfer The Hoover move from Longvic, in the Cote d'Or region near Dijon, to Scotland will eliminate 600 to 700 jobs. The decision by the vacuum-cleaner maker has turned into a sensitive issue in France, with legislative elections approaching next month and the governing Socialist taking heat for failing to cut the unemployment rate of 10.5 percent.

French politicians and labor groups have objected that Hoover has "dumped" unemployment in France, where social charges and benefits are higher than in Britain, in order to benefit from less-restrictive arrangements abroad. Separately, Mrs. Aubry said wage earners should work shorter hours and earn less in order to check rising unemployment by sharing out jobs. In a radio interview, she suggested cutting the legal workweek to 35 hours from 39 now, with a first cut to 37 hours within three years. She added: "But a wage cut will have to be discussed. You can't have your cake and eat it."

MARKET DIARY

Caution on Street Ahead of Bond Sale

Compiled by Our Staff From Dispatches
NEW YORK — A blue-chip rally that rocketed the Dow to two straight closing records last week ran out of steam amid profit-taking and worries that this week's Treasury sale of \$35.5 billion in new debt may lead to higher bond yields.

N.Y. Stocks

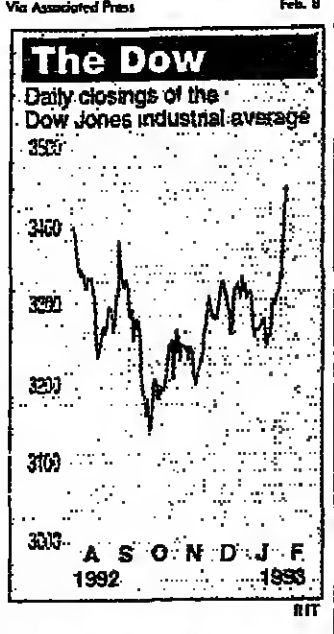
how the Treasury auction goes," said Jon Grewman, president of Ladenburg, Thalmann & Co. The Dow Jones industrial average, falling for only the third time in the past 12 sessions, declined 4.60 points to 3,437.54.

Rate Cycle Bolsters Yen Against Dollar, Mark

Bundesbank the same day left the investors waiting for more, traders said. Political and economic "pressure to cut German rates will continue," said Don Quattrucci, assistant vice president for foreign exchange at Shawmut Bank Connecticut.

Foreign Exchange

1.6603 and to 5.6060 French francs from 5.6125, but rose to 1.5360 Swiss francs from 1.5325. The pound, hit by a wave of speculative selling early in European trading, closed at \$1.4390, down from \$1.4445 on Friday, and 2.3835 DM, down from 2.4027 DM.



Vol. High Low Last Chg. NYSE Most Actives

Table with columns: Vol., High, Low, Last, Chg. for NYSE Most Actives.

Vol. High Low Last Chg. Amex Most Actives

Table with columns: Vol., High, Low, Last, Chg. for Amex Most Actives.

Class Prev. NYSE Diary

Table with columns: Class, Prev. for NYSE Diary.

Class Prev. Amex Diary

Table with columns: Class, Prev. for Amex Diary.

Class Prev. NASDAQ Diary

Table with columns: Class, Prev. for NASDAQ Diary.

Table: Dow Jones Averages. Columns: Index, Open, High, Low, Close, Chg.

Table: Standard & Poor's Indexes. Columns: Index, High, Low, Close, Chg.

Table: NYSE Indexes. Columns: Index, High, Low, Close, Chg.

Table: NASDAQ Indexes. Columns: Index, High, Low, Close, Chg.

Table: AMEX Stock Index. Columns: Index, High, Low, Close, Chg.

Table: Dow Jones Bond Averages. Columns: Index, Close, Chg.

Table: Market Sales. Columns: NYSE 4 a.m. volume, AMEX 4 a.m. volume, NASDAQ 4 a.m. volume.

Table: N.Y.S.E. Odd-Lot Trading. Columns: Buy, Sell, Short.

Table: S&P 100 Index Options. Columns: Strike, Price, Bid, Ask, Vol.

EUROPEAN FUTURES

Table: Food. Columns: Comdty, High, Low, Prev, Close, Chg.

Table: COCOA (FOX). Columns: Comdty, High, Low, Prev, Close, Chg.

Table: COFFEE (FOX). Columns: Comdty, High, Low, Prev, Close, Chg.

Table: WHITE SUGAR (Metric). Columns: Comdty, High, Low, Prev, Close, Chg.

Table: METALS. Columns: Comdty, High, Low, Prev, Close, Chg.

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U.S. / AT THE CLOSE

GM Sues NBC Over Pickup Test Film

DETROIT (Combined Dispatches) — General Motors Corp. said Monday it was suing the NBC television network and a U.S. testing company for allegedly rigging a crash demonstration that showed a GM pickup truck equipped with a "sidesaddle" fuel tank exploding into flames.

Coors Goes Outside Family for Chief

GOLDEN, Colorado (Combined Dispatches) — Coors Brewing Co. named a new president on Monday, going outside the founding Coors family for the first time for the brewery's top operating position.

Apple to Unveil New Batch of Products

SAN FRANCISCO (NYT) — In its third big product rollout in six months, Apple Computer Inc. will introduce six new Macintosh computers and two new laser printers Tuesday at the MacWorld Expo in Tokyo.

For the Record

Salomon Inc. said it had created a new triple-A-rated subsidiary, Salomon-Swapco Inc., to trade complex financial instruments called derivatives.

Weekend Box Office

Table: Weekend Box Office. Columns: Title, Gross, Weeks, etc.

U.S. FUTURES

Table: Grains. Columns: Comdty, High, Low, Prev, Close, Chg.

Table: SOYBEANS (CME). Columns: Comdty, High, Low, Prev, Close, Chg.

Table: SOYBEAN MEAL (CME). Columns: Comdty, High, Low, Prev, Close, Chg.

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Charterhouse Price Appears Low

Reuters
LONDON — Royal Bank of Scotland's sale of most of its Charterhouse merchant banking arm, announced Monday, brought in just £160 million to £170 million (\$231 million to \$246 million) in net money, only a slight premium to net asset value, analysts said.

Royal Bank is selling a 90.1 percent interest in Charterhouse to Credit Commercial de France and Berliner Handels- & Frankfurter Bank. The French and German banks will split the stake evenly.

Royal Bank put the total value of the sale at £235 million, but that included a special dividend that the bank took out of Charterhouse in September in anticipation of a sale.

"I don't think one can regard this as a particularly good price for

Royal Bank," said Hugh Pye, an analyst at Robert Fleming Securities. "The buyers got a good deal."

Royal Bank will get £149 million cash from CCF and BHF, plus accrued interest to date of completion, and will receive a £12.2 million payment on or before completion, expected by May or June. Royal Bank will keep Charterhouse's capital markets unit and Charterhouse Development Capital's Scottish business. It will also keep a 9.9 percent stake in Charterhouse for now.

BHF and CCF said Charterhouse's asset value was £170 million. The 90.1 percent stake the German and French banks are buying would thus have an asset value of £155 million.

The sale price represents a substantially smaller premium than

those attached to previous merchant bank disposals. British merchant banks such as Morgan Grenfell and Hill Samuel have been sold for more than two times book value.

But these sales were in the frothy late 1980s. "Today it is very much a buyer's market," said Nick Collier, an analyst at Morgan Stanley.

David Poutney, an analyst at Collins Stewart, called the sale "a further indication of the trend in U.K. banking to get back to basics."

Most banks have spent the last few years pulling in their horns overseas and shedding noncore businesses to focus on the British commercial banking and insurance market, with its high return on capital.

Royal Bank's chairman, Lord Younger, said the transaction would allow the bank "to develop our cor-

porate banking business without the constraints and conflicts of interest which ownership of a merchant banking group operating in the same market can entail."

CCF's chairman, Michel Pébercau, said in Paris that the deal would allow Charterhouse, CCF and BHF to expand in Europe without making new acquisitions. He singled out Spain and Italy.

But Mr. Poutney was skeptical about Charterhouse's eventual success in achieving a significant increase in cross-border business. "There are still some very big cultural and linguistic barriers," he said.

A BHF spokesman in Frankfurt said the acquisition had to be cleared by the Bank of England and European Community cartel authorities.

Dutch Paper Deal Faces Hard Going

Merger Partners' Profits Plunge

Compiled by Our Staff From Dispatches

AMSTERDAM — Three Dutch paper companies that are planning to merge in March said Monday that their profits had plunged last year and that market conditions would be tough again this year.

KNP NV, Bührmann-Tetterode NV and VRG Groep, which announced in November that they were planning to merge, said the name of the merged company will be KNP BT NV. The three had a combined 12.5 billion guilders (\$6.7 billion) in revenue in 1992, they said in a joint statement.

They reiterated the basis of merger: one share of the new company for each share in KNP and Bührmann, respectively, and four shares in the merged company for every five shares in VRG. The companies said the offer period will end March 1, and an announcement on whether the offer becomes unconditional will be made March 5.

The companies said that despite the poor 1992 results due to recession, KNP BT can maintain and improve its competitiveness.

KNP's net profit for the year, including one-time charges and gains, plummeted 79.8 percent to 56.7 million guilders. Revenue was 4.7 billion, including its pro rata share in nonconsolidated companies.

Bührmann-Tetterode's net after one-time items dropped 51.5 percent to 50.0 million guilders on sales of 6.3 billion.

VRG's net on the same basis plunged 78.9 percent to 18 million guilders. Revenue was 3.5 billion.

Pro forma combined 1992 net profit for the three compa-

nies came to 115 million guilders. They gave no comparative 1991 figure.

If the merger is approved by European Community competition officials, KNP BT would be the second-largest European paper and packaging maker after Siora AB of Sweden and the largest paper wholesaler in Europe with a 10 percent market share. (Reuters, AFP)

Investor's Europe

Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	CBS Trend	98.80	97.70	+0.31
Brussels	Stock Index	6,003.28	6,009.24	-0.10
Frankfurt	DAX	1,847.16	1,841.37	+0.35
Frankfurt	FAZ	642.41	643.00	-0.09
Helsinki	HEX	899.27	900.88	-0.19
London	Financial Times 30	2,226.10	2,218.80	+0.34
London	FTSE 100	2,670.90	2,662.90	+0.25
Madrid	General Index	239.00	238.20	+0.34
Milan	MIB	1,123.00	1,119.00	+0.38
Paris	CAC 40	1,904.73	1,908.18	-0.18
Stockholm	AlfaSvaerden	1,070.26	1,051.81	+1.77
Vietnam	Stock Index	363.04	362.86	+0.02
Zurich	SBS	721.80	719.20	+0.36

Sources: Reuters, AFP
International Herald Tribune

Santander Curbs Merger Appetite

AFP-Estel News

SANTANDER, Spain — Banco Santander SA will not acquire or merge with another Spanish bank, although it may consider taking a stake in Argentina, Chairman Emilio Botin said Monday.

Mr. Botin told shareholders at an extraordinary meeting that the bank "does not consider one of its objectives to be the merger with nor the purchase of other entities."

Mr. Botin later told journalists that Santander could be interested in acquiring a stake in the state-owned bank holding company Argentina when the government privatizes up to 25 percent, but only as a financial investment, not a strategic one.

"If the price is good," Mr. Botin said, "I'm willing to place shares in the bank network and even keep a percentage for me."

Mr. Botin said the bank will continue to expand its presence abroad.

"I hope to see the moment when 50 percent of capitalization, profits and assets comes from the international area," he said.

He said Banco Santander could raise its stake in the U.S. bank First Fidelity from the current 16.03

percent to above 20 percent, at which level Santander could consolidate First Fidelity in its accounts.

Banco Santander has an option to increase its stake to 23.4 percent for \$287 million.

He said the current unrealized capital gain on the First Fidelity investment is \$483 million.

Mr. Botin said the bank also plans to strengthen its alliance with the Royal Bank of Scotland, in which it owns a 9.9 percent stake. Banco Santander's profit from its foreign investments and activities was \$205 million in 1992, Mr. Botin said. No comparative figure was given.

Mr. Botin said the bank has not made any special provisions for possible tax liabilities on past tax-avoidance loan operations now being investigated by Spanish courts. The bank posted a bond of 8 billion pesetas (\$68 million) in December in relation to the charges.

He also said the Bank of Spain's reductions in banks' cash reserve requirements and contributions to the Deposit Guarantee Fund will free 4.5 billion to 4.8 billion pesetas (\$38 million to \$41 million) for investment by Santander.

KOP Losses Hit Outlook For Decade

Compiled by Our Staff From Dispatches

HELSINKI — Kansallis-Osake-Pankki reported Monday it had a group pretax loss last year of 3.66 billion markkaa (\$643 million), and the chairman of the bank said the Finnish banking sector would not recover until the end of the decade.

The loss, which widened loss from a 1.61 billion markkaa shortfall in 1991, was mainly due to increased write-offs of nonperforming loans.

The parent company reported a loss of 3.34 billion markkaa, after a loss of 1.64 billion markkaa in 1991.

Group write-offs on lending and guarantees climbed to 4.27 billion markkaa, after 1.34 billion markkaa a year ago. Nonperforming loans at year-end, excluding write-offs, rose to 7.1 billion markkaa from 5 billion markkaa.

The bank said that despite the growth of Finnish exports, the slump in the domestic market was likely to persist for some time.

Chairman Pertti Vuolainen said, "This promises only very slow improvement in the banks' operating environment, and normal levels of profitability will hardly be reached until the late 1990s."

KOP shares fell 10 percent on the results, ending the day on the Helsinki stock exchange at 9 markkaa, down 1.20 from Friday.

The nonperforming loans of the STS-banken, which KOP bought last year, were 2.6 billion markkaa and were not included in the 7.1 billion total. (AFX, Reuters, AFP)

Russia Steps Up Privatization Drive

Compiled by Our Staff From Dispatches

MOSCOW — Russia stepped up its privatization program Monday with sales of shares in the historic GUM department store and factories in the industrial city of Volgograd.

Newspaper advertisements for shares in Russia's most famous store attracted investors holding more than 100,000 of the government-issued privatization vouchers, said Yuri Samonov, a member of the GUM board.

Nearly 6,000 individual investors or investment funds expressed interest in buying shares of GUM, he said. About 15.5 percent of the store was offered for sale in the past two weeks; two-thirds of its shares already are in private hands.

But a growing amount of the lucrative floor space in GUM is being leased to Western companies, including Botany 500 menswear, Santens towels, Yves Rocher cosmetics and Lego toys.

In the Volgograd sale, officials had put up facilities employing more than 50,000 people. The items for sale included the city's largest enterprise, the Felix Dzerzhinsky tractor plant, which employs 27,000 people.

Very briefly:

- Renault's pretax result in the fourth quarter of 1992 would be "close to break-even," a spokesman said; pretax profit surged to 7.51 billion francs (\$1.3 billion) in the first nine months from 2.9 billion a year earlier.
 - GEC Alsthom said three of its German subsidiaries received orders totaling 193 million European currency units (\$22.6 million) to rebuild and modernize a power station near Cottbus in Eastern Germany.
 - Philipp Holzmann AG said an increased dividend for 1992 was possible following an improvement in group operating profit for the year.
 - Scandinavian Airline System said it needed help from the Swedish state in order to maintain all of its routes in Sweden.
 - Air France said it signed an accord with pilots and navigators to save 260 million francs this year and eventually 400 million a year.
 - Société Commerciale de Réassurance SA, a leading French insurer, said it was buying a 20 percent stake in COFACE, the French export insurance authority. It is acquiring shares held by two other insurers, Caisse de Dépôts et Consignations and Union des Assurances de Paris.
 - Galeries Lafayette said sales rose 25.7 percent to 31.28 billion French francs in 1992 from the previous year.
 - Lufthansa said it was in talks to take a 50 percent stake in Altrons International, a unit of Touristik Union International GmbH.
- Reuters, AFX, AFP, Bloomberg

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.	Colgate-Palmolive	Emphor	Household Int'l	Martys	Year Revenue	1991	1992
4th Quar.	1992	1991	4th Quar.	1992	1991	1992	1991
Revenue	1,771	1,576	Revenue	546.80	596.55	2,676	2,782
Net Inc.	110.00	56.70	Net Inc.	28.56	22.75	Net Inc.	73,801,722
Per Share	0.66	0.58	Per Share	0.43	0.34	Per Share	1.71
Year	1992	1991	Year	1992	1991	Year	1992
Revenue	7,007	6,406	Revenue	2,495	2,626	Revenue	101,315,4
Net Inc.	472.80	274.30	Net Inc.	164.2	149.8	Net Inc.	2,980,117.7
Per Share	1.92	0.77	Per Share	0.82	0.59	Per Share	0.82
Year	1992	1991	Year	1992	1991	Year	1992
Revenue	1,175	1,126	Revenue	1,508	1,342	Revenue	93.18
Net Inc.	102.30	92.40	Net Inc.	125.28	114.28	Net Inc.	3,472
Per Share	1.43	1.29	Per Share	1.61	1.52	Per Share	2,541
Year	1992	1991	Year	1992	1991	Year	1992
Revenue	3,918	3,592	Revenue	5,163	5,494	Revenue	134.20
Net Inc.	175.80	135.70	Net Inc.	512.49	427.49	Net Inc.	1,420
Per Share	2.43	1.91	Per Share	2.32	1.94	Per Share	0.61

NYSE

Monday's Closing
 Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	100s	High	Low	High	Low	High	Low	High	Low
110.00	105.00	IBM	3.00	2.8	12.5	100	110.00	105.00	110.00	105.00	110.00	105.00	110.00	105.00
120.00	115.00	Microsoft	0.00	0.0	15.0	100	120.00	115.00	120.00	115.00	120.00	115.00	120.00	115.00
150.00	145.00	Apple	0.00	0.0	18.0	100	150.00	145.00	150.00	145.00	150.00	145.00	150.00	145.00
180.00	175.00	Oracle	0.00	0.0	20.0	100	180.00	175.00	180.00	175.00	180.00	175.00	180.00	175.00
200.00	195.00	Amazon	0.00	0.0	25.0	100	200.00	195.00	200.00	195.00	200.00	195.00	200.00	195.00

12 Month High	Low	Stock	Div	Yld	PE	100s	High	Low	High	Low	High	Low	High	Low
100.00	95.00	AT&T	0.50	4.8	15.0	100	100.00	95.00	100.00	95.00	100.00	95.00	100.00	95.00
110.00	105.00	Verizon	0.00	0.0	18.0	100	110.00	105.00	110.00	105.00	110.00	105.00	110.00	105.00
120.00	115.00	WorldCom	0.00	0.0	20.0	100	120.00	115.00	120.00	115.00	120.00	115.00	120.00	115.00
130.00	125.00	Sprint	0.00	0.0	22.0	100	130.00	125.00	130.00	125.00	130.00	125.00	130.00	125.00
140.00	135.00	Qwest	0.00	0.0	25.0	100	140.00	135.00	140.00	135.00	140.00	135.00	140.00	135.00

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سوق المال

Ramos Acts To Break Deadlock At Airline

MANILA — President Fidel V. Ramos said Monday he had approved the sale of government shares in a holding company to resolve a management fight within Philippine Airlines.

Mr. Ramos instructed the president of the Philippine National Bank, Gabriel Singson, to auction off the government's shares in PR Holdings, a consortium that bought 67 percent of the flag carrier last year in a move to make the airline a private corporation.

The government owns about 15 percent of PR Holdings. Mr. Ramos's decision would not affect the government's direct 33 percent holding in the airline.

Analysts say the decision to sell off the PR Holdings shares would break the stalemate within the airline between Antonio Cojuangco, a telecommunications tycoon, and the tobacco magnate Lucio Tan.

The president's move would presumably enable Mr. Cojuangco to buy enough shares to maintain control.

Mr. Cojuangco, a first cousin of former President Corason A. Aquino, is chairman of the airline. But Mr. Tan, a former ally of the late President Ferdinand Marcos, has been trying to take control because of disagreements on aircraft purchases and joint-venture proposals.

When PR Holdings bought the airline, Mr. Cojuangco kept secret the fact that Mr. Tan was a major figure in the consortium. Mr. Tan owns 40 percent of PR Holdings, the same as Mr. Cojuangco and his allies.

Westpac Cuts Australian Bank Holdings

MELBOURNE — Westpac Banking Corp. moved to shore itself up Monday by selling its stakes in Australia & New Zealand Banking Group Ltd. and Bank of Melbourne Ltd.

The troubled Westpac said it raised 224 million dollars (\$153 million) by selling a 6.1 percent stake in ANZ, and another 37.6 million by selling its 7.6 percent holding in Bank of Melbourne.

The 77 million ANZ shares were sold through broker Potter Warburg to institutions that it mailed state officials about at 2.91 dollars each, delivering Westpac little profit on their written-down value after brokerage charges.

Banking analysts said Westpac had written down the value of the ANZ shares by more than 2.10 a share, or a total of 160 million dollars, since buying into ANZ in 1989. The stake was

valued in Westpac's books at 223.9 million dollars as of Sept. 30.

Market sources said the Bank of Melbourne shares were sold at 4.76 each to CS First Boston, which was expected to sell them in turn.

Westpac shares rose one cent to finish at 3.03. ANZ ended five cents lower at 2.99, while Bank of Melbourne was unchanged at 4.86.

The sale left Westpac, with ANZ one of Australia's Big Four banks, with just a 5.8 percent stake in Western Australia's Challenge Bank Ltd. in its bank share portfolio. The Challenge stake is worth 11 million dollars.

Bad-debt provisions related to property were largely responsible for Westpac's 1.56 billion dollar loss in the year that ended Sept. 30.

A banking analyst with BT Securities, Martin Duncan, said it was "psychologically important" for Westpac to have "finally got rid of a position which was hanging over them."

He said the sale was unrelated to the appointment last month of the American banker Robert Joss as Westpac's managing director.

Mr. Joss replaced Frank Conroy, who resigned in December after a dispute with Kerry Packer, the owner of a 10 percent stake, over the pace of cutting within the bank.

A Potter Warburg analyst, James Falkner, said Westpac had changed its strategy since buying into ANZ at a time when banks believed they needed shares in their competitors in case of rationalization in the banking industry.

"A 5 to 10 percent stake in another bank doesn't seem to be as relevant as it did at the time," he said.

ANZ also has been hit by problem loans. Heavily dependent on the depressed Victorian state economy, it reported a loss of 579 million dollars in the year that ended Sept. 30.

Central Bank Denies Misleading Farrow Holders

SYDNEY — The Reserve Bank of Australia on Monday rejected the Victoria government's allegation that it misled state officials about the financial status of Farrow Corp., the defunct banking group.

The central bank said that court actions against it regarding Farrow's failure were "groundless and completely unsustainable."

The governor of the central bank, Bernie Fraser, said the claims were based on "incorrect information and inaccurate inferences." He said the bank would take all necessary action to defend itself.

Farrow, which owned the troubled mortgage lender Pyramid, went into liquidation in 1990 with losses of 1 billion dollars (\$680 million) after a rush of withdrawals by depositors.

Last week, the Victoria government said it intended to sue the central bank, charging it had misled former state government ministers, who had reassured investors about Farrow's financial condition.

Former shareholders of Pyramid are suing the Victoria government for misleading them about the financial health of the mortgage lender.

On Friday, the central bank was served with court documents by the Victoria government solicitor that named it as a party.

The conservative Liberal Party ousted the Labor Party in Victoria state elections in October.

The Victoria attorney general recently stated that the new government had become aware that the central bank was in possession of considerable information concerning the financial state of Pyramid at the time former government officials made a statement reassuring Pyramid investors.

Japan Probes Salomon Unit

TOKYO — The Japanese stock watchdog has begun routine investigations of the Tokyo branch of Salomon Brothers Asia Ltd. and of Yamachi Securities Co., spokesmen for the brokerage said Monday.

It is the Securities and Exchange Surveillance Commission's first inspection of a foreign broker since it was set up last year. It said the probes of the two companies were routine matters and would probably last less than two months. There are believed to be six inspectors working at Salomon and about 30 at Yamachi, a much larger firm.

A commission spokesman described as speculative a report that the investigation of Salomon would focus on trading in Japanese stock-index futures. The commission reportedly has carried out similar probes at more than 10 Japanese securities companies. Inspections of brokerages are conducted every two to five years.

China Seeking \$490 Million Loan

BEIJING — China is seeking a loan of nearly a half billion dollars from the World Bank to expand grain storage facilities after several years of bumper harvests, an official said Monday.

The request for \$490 million, which would be the largest World Bank loan for a single project in China, is needed because "our present storage and transport methods are backward," said Chen Fei, an official of the Ministry of Commerce.

A World Bank official confirmed that work was proceeding on the loan but stressed that the final amount and other details had yet to be determined. He said the proposal would likely be presented to the board in mid-year.

Ms. Chen said the government will match the loan dollar for dollar as part of what the official China Daily described as a five-year plan to build storagehouses for 10 billion kilograms (17 million tons) of grain along key rail lines.

Grain output last year was 442.6 million tons, up 1.7 percent from the previous year. More than 10 percent was stored in the open, China Daily said.

Mitsubishi And SGS Weigh Tie

TOKYO — Mitsubishi Electric Corp. said Monday it was negotiating with SGS-Thomson Microelectronics NV to cooperate in developing flash memory chips.

A Japanese economic daily reported over the weekend that the two companies would agree on wide-ranging technological and sales cooperation by early March, but the spokesman said nothing has been decided yet.

Analysts estimate demand for flash chips, which can store data when power is switched off, could multiply 50-fold to 1.0 trillion yen (\$8 billion) by the end of the decade.

Last year, Toshiba Corp. and International Business Machines Corp. announced a tie-up in flash memory chips.

Meanwhile, NEC Corp. said it was developing a chip that could store data as well as process it. (AFP, Reuters, UPI)

Investor's Asia

Table with columns for Exchange, Index, Monday Close, Prev. Close, % Change. Includes data for Hong Kong, Singapore, Tokyo, Kuala Lumpur, Bangkok, Seoul, Taipei, Manila, Jakarta, New Zealand, Bombay.

Very briefly:

- Mercedes-Benz AG is at an "advanced stage" of talks with South Korea's Ssangyong Motor Co. about forming a joint venture to make cars; Mercedes took a 5 percent stake in Ssangyong last October.
Enterprise Oil PLC sold stakes in three North Sea oil fields — Hudson, Hutton and North West Hutton — to C. Itoh Energy Development Co. of Japan for \$106 million in cash.
Bharat Gold Mines Ltd., owned by the Indian government, plans to close the last two operating mines in the century-old Kolar fields near Bangalore by 1994, and 12,000 workers stand to lose their jobs.
Acer Peripherals Inc., an affiliate of Acer Inc., Taiwan's biggest personal computer maker, received Taipei government approval to open a keyboard factory in Shanghai.
Pacific Magazine & Printing Ltd., 45 percent owned by Rupert Murdoch's News Corp., said net profit for the six months ended Dec. 31 rose 17 percent to 31.4 million Australian dollars (\$21.1 million).
The Philippines began discussions with the International Monetary Fund on a three-year economic program expected to include \$800 million to \$1 billion in fresh loans; Manila also is seeking IMF approval to loosen controls on inflation and deficit spending.

INTERNATIONAL FUNDS

Large table listing various international funds with columns for fund name, currency, and price. Includes sections for International Funds, Global Funds, and Other Funds.

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

SPORTS BASKETBALL

Erving and Walton Among 8 Elected To Hall of Fame

The Associated Press
SPRINGFIELD, Massachusetts — Julius Erving, who took pro basketball to new heights, and Bill Walton, noted for his pinpoint passing, were among eight players elected Monday to the Basketball Hall of Fame.

Joining them at induction ceremonies May 10 will be NBA stars Walt Bellamy, Dan Issel, Dick McGuire and Calvin Murphy, Soviet Olympic standout Ulyana Semyonova and UCLA and Olympic star Ann Meyers.

"You can't believe how I am," Erving said. "Right now, everything has been racing through my head. I'm trying not to explode."

"I am very surprised," Walton said. "It's the greatest honor that any basketball player can ever have. It's something you dream about your whole life."

Murphy, 44, said he hoped his election would help him serve as a role model for young people, with whom he works at an educational and sports academy he founded in Houston.

"I want the youngsters to understand anything you work toward in a positive direction can happen," he said. "I'm not just talking athletics. I'm talking education, politics, whatever level."

The 7-foot (2.1-meter) Semyonova was nominated by a special committee established in honor of international games. The Hall of Fame, which inducted its first women in 1985, also has a special women's nominating committee.

Walton, who led UCLA to two NCAA titles and played on NBA championship teams in Portland and Boston, and Erving were nominated in their first year of eligibility. Both retired in 1987.

Former UCLA coach John Wooden had no doubts about two of the picks.

"Strictly on the fundamentals, shooting, rebounding, inspiration and all that, I'd have to rate Walton over any of the great centers that ever played the game," said Wooden, the only man ever to be inducted into the Hall of Fame both as a player and a coach.

"Ann is one who really got women's basketball going," Wooden said. "She was the first four-year women's All-American and the only woman who ever signed a professional contract with the NBA. She was a complete player and great ballhandler."

Meyers held 12 of 13 school records when she graduated and led UCLA to the 1978 AIAW championship. She also played on the U.S. Olympic team that won a silver medal in 1976 — the gold was won by the Semyonova-led Soviet team — and was the first MVP of the Women's Professional League.

After playing two years at Massachusetts, Erving began a 16-year pro career with the Virginia Squires of the American Basketball Association in 1971. He was the league's most valuable player in 1974 and 1976 when he led the New York Nets to the ABA championship.

In 1976, Erving, one of three players in pro basketball history to

score more than 30,000 career points, joined the Philadelphia 76ers. An 11-time NBA All-Star, he was named the league's most valuable player in 1981 and led the 76ers to the 1983 NBA championship.

His athleticism, leaping ability and acrobatic slam dunks made Erving one of the game's outstanding attractions.

Walton first attracted national attention at UCLA, where his Bruins' teams compiled an 86-4 record. Perhaps his best college performance was in the 1973 NCAA final against Memphis State, when he made 21 of 22 field-goal attempts.

Nagging injuries slowed his 10-year professional career with the Trail Blazers, Clippers and Celtics. But in 1977, he helped the Trail Blazers win the NBA championship and was named the league's most valuable player in 1978.

In 1986, he received the NBA's Sixth Man Award for coming off the bench to help the Celtics win the NBA title.

Walton was not only known for his scoring, but also for his accurate outlet passes that led in easy fast-break baskets.

Bellamy, a 1961 graduate of Indiana and member of the 1960 U.S. Olympic team, scored 20,941 points and had 4,241 rebounds over a 14-year pro career with Chicago, New York, Detroit, Atlanta and New Orleans.

Issel, now coach of the Denver Nuggets, averaged more than 22.3 points per game during a 15-year pro career that included five years with the Kentucky Colonels of the ABA and 10 years with the Nuggets.

McGuire, one of the game's premiere point guards, had 2,950 assists in an 11-year pro career, including eight years with the Knicks and three years with Detroit. He later coached the Pistons and the Knicks. His brother Al was inducted into the Hall of Fame last year.

Murphy, at 5-foot-9, was one of the first small men to make a big impact on the modern game. The 1970 Niagara graduate scored 17,949 points during a 13-year pro career with the Rockets, including more than 1,000 points in 11 straight seasons. Murphy still holds the NBA record for consecutive free throws at 78.



Kario Elie kept the ball away from Michael Jordan, but the Trail Blazers lost their fourth straight and the Bulls won their fourth.

Barkley, With a Little Magic, Makes O'Neal Disappear as the Suns Win

The Associated Press
In the first quarter, Shaquille O'Neal caved in the basket. In the fourth quarter, O'Neal caved to Charles Barkley.

O'Neal departed the game in Phoenix with 3:16 still left to play Sunday after logging 20 points — 14 in the first quarter when his thunderous dunk collapsed the backboard supports. That delayed the nationally televised game for 35 minutes.

"The thing started coming forward, and I thought the whole thing was going to fall on me for a minute," O'Neal said.

It didn't, but Barkley turned the rookie center into a fall guy while leading the Suns to a 121-105 victory — their 15th straight at home.

"He's got to learn, and that's going to take some time," said Barkley, who got half of his 28 points and nine of his 19 rebounds in the fourth quarter while he faked and tricked the rookie center into four of his six fouls.

The Suns outscored the Magic by 44-26 in that quarter, tying their highest total in 12 minutes this season.

"There were a lot of questionable calls," O'Neal said. "I'll get those calls next year, when I'm a veteran. They've never seen a rookie like me before, and they don't know how to call things."

Another rookie, Richard Dumas, put on a slamfest for the Suns, scoring a career-high 31 points.

Bulls 101, Trail Blazers 91: Portland's losing streak reached four with its third straight at home.

Michael Jordan had 34 points and 11 rebounds as Chicago won its fourth straight game with one left on an eight-game trip.

Portland has lost four in a row for the first time since March 1, 1991, and three straight at home for the first time since Feb. 18, 1989.

The Blazers are 1-4 since allegations surfaced that some members of the team had sexual contact with two 16-year-old girls in Salt Lake City.

Nets 105, Bucks 102: Drazen Petrovic scored 27 points and Kenny Anderson 19 as visiting New Jersey withstood a late rally by its sixth straight victory over Milwaukee in two seasons.

Derrick Coleman added 18 points and 15 rebounds for the visiting Nets. Bernard King, signed by the Nets on Saturday after a lengthy rehabilitation of an injured knee, did not play.

Celtics 87, Warriors 82: Without injured Chris Mullin, their scoring leader, the visiting Warriors switched to a slowdown offense. The result: their lowest point total this season, while Kevin Gamble had 20 points and Reggie Lewis added 19 for the Celtics.

It was only the third time this season the Warriors have scored fewer than 100 points, and the only time they have not exceeded 90.

British Open Qualifying Set in Japan

The Associated Press
ST. ANDREWS, Scotland — Asian golfers seeking to gain a place in this year's British Open tournament will play in their own qualifying tournament in Japan, officials announced Monday.

The Royal and Ancient Club of St. Andrews, the administrative body for the championship, said the move was made in recognition of the problems Asian players have in breaking off from their own tours to take part in qualifying tournaments in Britain.

The qualifying competition in Japan will be organized by the Japanese Golf Association and the Japanese Professional Golfers' Association.

No dates for the qualifying rounds have been arranged but the British Open, being held this year at Sandwich, in southeast England, is on July 15-18.

Ogle Wins by 3 Shots
Brett Ogle bounced back from a missed 2-foot putt and a drive that was lost in the sands by the Pacific to cruise to a three-shot victory Sunday at the AT&T Pebble Beach National Pro-Am. The New York Times reported from Pebble Beach, California.

Ogle, 28, an Australian who is a rookie on the PGA Tour, birdied three of the final six holes to pull away from Billy Ray Brown and earn the \$225,000 first-place check and a vitally important first victory in the United States.

Greg Twiggs, Joey Sindelar and Trevor Dodds tied for third at 280.

NFC Piles Up the Yards But Loses Pro Bowl on Fumble in Overtime

The Associated Press
HONOLULU — The National Football Conference dominated again. Only this time, the American Football Conference won.

Mustering just 114 yards of total offense to the AFC's Pro Bowl-record 472 yards, the AFC made its own breaks Sunday for a 23-20 overtime victory.

The AFC, which has lost nine straight Super Bowls and had won just one of the last four Pro Bowls, blocked two field goal attempts and turned those into 10 points, got another 10 points with the help of interceptions and, finally, at 4:09 of overtime, converted a fumble by San Francisco's Steve Young into Nick Lowery's 33-yard field goal.

As a sign of how the game went, Buffalo's special-teams star, Steve Tasker, was voted most valuable player of the first Pro Bowl to go into overtime.

He blocked a field goal attempt by Morten Andersen of New Orleans in the fourth quarter and bobbled the ball down the field. Terry McDaniel of the Los Angeles Raiders finally scooped the ball up and ran 28 yards for an AFC touchdown that made it 20-13 with eight minutes left in regulation.

Young, to send the game into overtime, drove the AFC down the field and threw a 23-yard touchdown pass to Rodney Hampton of the New York Giants on fourth-and-12 with 10 seconds left.

But Young, who threw three interceptions, then lost the fumble in overtime when Derrick Thomas of Kansas City tackled him from behind. Howie Long of the Raiders fell on the ball at the NFC 23-yard line, setting up the third field goal

of the game by the Chiefs' Lowery. As a footnote to the game, Dallas's Troy Aikman, one of three NFC quarterbacks, mysteriously left Aloha Stadium early in the fourth quarter.

Asked if Aikman had spoken with him about leaving, the AFC coach, George Seifert, said: "No, we did not discuss it. I think we'll just have to check into it and see what happened."

Aikman said Monday that he slipped out early because he had a flight to catch to Texas. "I talked to some of the players," he said, "but I failed to tell the coaches."

Aikman played in the second quarter and the first series of the third, completing 10 of 15 for 120 yards and a 9-yard scoring pass to Dallas teammate Michael Irvin.

The AFC's other scores came on a 31-yard interception return by San Diego's Junior Seau, a 42-yard field goal by Lowery after the Chargers' Leslie O'Neal blocked an Andersen field goal try, and Miami's Bryan Cox returned the ball to the NFC 35, and Lowery's 29-yard field goal after the Bills' Henry Jones intercepted an Andersen pass.

Andersen field goals of 27 and 37 yards accounted for the NFC's other scores.

There were a few impressive offensive numbers put up by the AFC, including Young's 18-of-32 passing for 196 yards while playing less than half the game, and eight interceptions by Atlanta's Andre Rison, tying a record shared by Steve Largent and Irvin, for 80 yards.

The 49ers' Jerry Rice had four catches for 78 yards, giving him 20 in the Pro Bowl and surpassing Walter Payton's career mark of 18.

NHL Players in Olympics Seems Extremely Unlikely

Compiled by Our Staff From Dispatches
MONTREAL — It seems extremely unlikely that the National Hockey League will be able to reach a compromise that would allow its players to represent their native countries next year in the Winter Olympics in Lillehammer, Norway.

"No decision was made yet, we're still looking at it," the NHL's new commissioner, Gary Bettman, said Sunday after his first meeting with the league's board of governors. "We still have a little bit more homework to do on that issue. The question is whether or not we can make it work."

He described his first meeting with the board of governors as "very uneventful."

"Basically, we had a business session," Bettman said. "I updated the governors on the issues that I was focused on, things that I thought we needed to do, for the immediate future."

One of those issues was whether to send NHL players to the 1994 Winter Olympics.

The issue has splintered the club owners.

Citing the exposure the National Basketball Association got with the

U.S. "Dream Team" at last summer's Games in Barcelona, several NHL owners are in favor of Olympic participation by their attention-starved league.

But a strong contingent disapproves of the idea, because 16 take part in the Games, the NHL would have to interrupt its season for approximately 16 or 17 days.

These owners aren't thrilled with the idea of closing down arenas for three weeks while their highly paid players go off to Europe for an international tournament. And the league doesn't want to extend its season any more than it has to.

"We're just looking for ways to minimize the break, if we're going to do it," Bettman said. "One of the things that I was looking at was how the break could be done as small as possible."

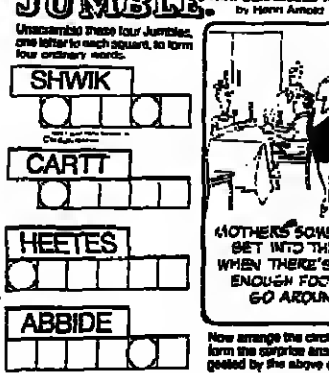
Bettman said he did not yet have a sense of how the governors felt about the "Dream Team" concept because he had no concrete plans to offer them.

"I think that before I ask them for a sense, and a vote up or down, I need to have it buttoned down," he said. "There's no point in voting on things in the abstract." (NYT, AP)

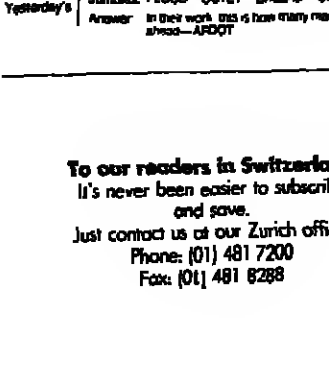
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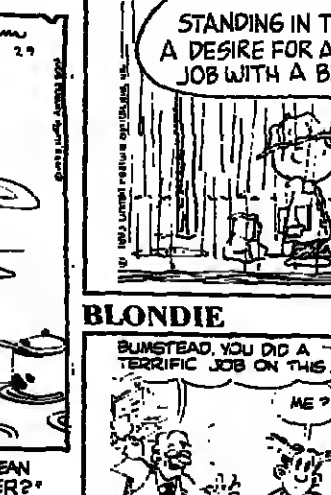
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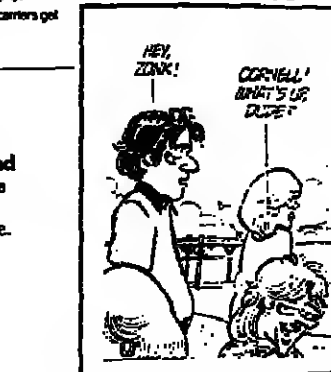
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SPORTS

A Very Good Player, A Much Better Man
Ashe: Role Model for Many

By Ira Berkow
New York Times Service

THE MORE I read about the world of tennis, and Arthur Ashe's role in it, the more I began to dream of its possibilities...

What if I too were someday to attain the same fame and fortune as Arthur Ashe? Mathabane wrote. "Would whites respect me as they did him? Would I be as free as he? The dreams were tantalizing, but I knew they were only dreams. Nevertheless, I kept dreaming; after all, what harm could that do me?"

Arthur Ashe, by his intelligence, his dignity, his courage and his commitment, fought against several fronts, most recently against AIDS, which he said he contracted from a blood transfusion during a heart operation 10 years ago, and which led to his death at age 49.

He organized the Arthur Ashe Foundation for the Defeat of AIDS. But he also battled for an end to discrimination, in regard not just to race but to gender as well.

"He was a voice for all the minorities," Pam Shriver, a tennis player, said Sunday. "And that goes for women, too. He brought a level of conscience to the game, whether he was speaking on South Africa or inner-city minorities or exclusionary policies any place. Arthur's influence on tennis didn't fade after he left the sport."

Ashe retired as an active tennis player in 1980, after a brief comeback following a heart attack. The fact that he was the first black man to win the United States Open, in 1968, and Wimbledon, in 1975 — he is still the only black man to have won either event — was the crown of his tennis career. But the hope he offered many by all of his achievements was perhaps an even greater glory.

"He's always been, for black players, someone to look up to and someone who says, 'You can do it; it doesn't matter where you come from or how you look,'" said Zina Garrison-Jackson, a black woman from Houston who is a prominent tennis competitor.

Ashe sought to bring light into the darkness of ignorance by virtue of education, and he often rankled some.

"I have become convinced," he said, "that we blacks spend too much time on the playing field and too little in the libraries."

He was the author of a three-volume book on the history of blacks in sports, "A Hard Road to Glory," published in 1988. It is a scholarly work, and it suited Ashe's bent: A graduate of UCLA, he once said that had he not been a professional tennis player, he might have become a college English or philosophy professor.

IN HIS EARLY YEARS as a tennis standout, Ashe appeared shy and reluctant to take stands. It seemed enough for him to make his way up the ladder of the game, without having to combat the social issues. But he soon became involved. In 1970 he began a controversial campaign to obtain a visa to play tennis in South Africa. When the South African government turned him down, solely because of his color, Ashe was angered.

At a news conference in London, he said that he would "like to drop the H-bomb on Johannesburg," where the South African Open was held. Some — including his friend and rival, Rod Laver — thought this was going too far.

"I don't think that was a very helpful thing to say," Laver said at the time. "I've never felt you should mix sports and politics."

But Ashe's stand was inspiring for others, like Mathabane, the young South African, who did become a promising junior player. In 1973, Ashe got the visa to South Africa.

"His coming meant so much to blacks in South Africa, who literally worshipped American blacks who proved that they could triumph in a white man's world; a world that many of us believed was booby-trapped with all sorts of obstacles designed to sink blacks deeper into the mire of squalor and servitude, where white people wanted them to belong," wrote Mathabane, who with particular help from Stan Smith, one of Ashe's best friends, left South Africa in 1976 with a tennis scholarship to Limestone College in Gaffney, South Carolina.

Another young African player was literally discovered by Ashe, at a tennis clinic in Cameroon, and went on to compete at the sport's highest level. On Sunday, that player, Yannick Noah, said, "It was thanks to him that I could have a career in tennis. It was him who, when I was young, gave me the dream."

Noah, a French Open champion, played doubles with Ashe at Wimbledon. "I remember I fell into his arms as though we had just won the final," Noah said. "Six years earlier, he had autographed a poster for me saying, 'I hope some day we'll see each other at Wimbledon.'"

About his role as a leader, and particularly as a black leader, Ashe once said: "Others are more important, more cosmic, and whereas I don't see myself as Jackie Robinson or even a Rosa Parks, neither a trail blazer nor a pawn of history, I do think I'm just a little bit of progress."

"He was being humble when he said that," the Reverend Jesse Jackson said on Sunday. "But Arthur Ashe was in that tradition of great leaders. He earned that status not by proclaiming it, but by living it."

Time, meanwhile, will determine Ashe's role in history, and his legacy. From here, it looks considerable.



Lasse Kjus, racing through a heavy snow, overtook teammate Kjetil Andre Aamodt in the second slalom run.

1-2 Finish for Norway
In Men's Combined

Compiled by Our Staff From Dispatches
SHIZUKUKISHI, Japan — Lasse Kjus overtook his teammate Kjetil Andre Aamodt in the second slalom run Monday, giving Norway a 1-2 finish in the men's combined at the World Alpine Ski Championships.

As snow cascaded down on the Mount Takakura course, Aamodt skied strongly to overtake Jure Kosir of Slovenia, the first-run leader, and win the slalom portion of the two-race event. But Kjus was only 0.45 seconds back of Aamodt, a finish that combined with his performance in the downhill, was enough to give him the gold.

That made him Norway's first world champion since Sten Eriksson won three titles at Are, Sweden, in 1954.

"I was always considered a giant-slalom skier," Kjus said. "Maybe I should think of skiing more slalom. For the second run, I have done this many times in Alpine races before, so I tried to do what I did before, just concentrate on the run ahead."

After three runs over almost three miles (five kilometers) of mountain in two days, the teammates were separated by a mere 0.05 seconds in the final rendering.

Marc Girardelli of Luxembourg, third after the morning slalom run, won the bronze. Combined scoring is based on a skier's margin in time between the winner of a downhill and a slalom. The margin is converted into penalty points on a sliding scale that takes into account the extreme length of a downhill and the relative brevity of a slalom hill.

Kjus was a half-second faster than Aamodt in the downhill and posted a combined penalty of 34.22 points. Aamodt was second with 36.09 and Girardelli had 36.27.

"The downhill was the difference," said Kjus, who seldom races in the event. "This was a relatively easy downhill, so you could try to go fast and do well without taking a lot of risks."

It was the first major international victory for Kjus, 21, who has three seasons, including one this year, as his best World Cup performances.

Aamodt, winner of the Olympic super-giant slalom and bronze medalist in the giant slalom, settled for a silver on Monday. But he had the consolation of winning the slalom portion of the event. Kosir stumbled a few gates from the end and that made the difference, as Aamodt won in 1 minute, 21.15 seconds to Kosir's 1:21.28. Kjus was third in 1:21.60.

"I hoped to win the gold today, but I made a mistake on the second run so I lost it there," Aamodt said.

Girardelli, a four-time World Cup overall champion and one of the best all-event skiers ever, briefly held the combined lead, since racers began the second run in reverse order of the first-run time. But his second-run time of 42.74 seconds doomed him to the bronze; Kjus (42.65) and Aamodt (42.62) each had faster closing times.

Girardelli had won all three World Cup combined events this season, with Aamodt finishing second in two.

Austria's Gunther Mader had a terrible first slalom run, which wiped away the downhill advantage he had achieved over the Norwegians and Girardelli. He was 1.66 seconds back in the morning and could not improve on that, settling for fourth overall.

Luc Alphand of France, the downhill winner, finished 23d in the slalom and sixth in the combined. The defending combined champion, Austria's Stefan Eberharter, failed to finish the first slalom run and was eliminated.

The men's combined slalom, scheduled for Sunday but postponed because of rain, was the only event raced on Monday. The women's giant slalom was also scheduled, but the heavy snow that followed a weekend of steady rain was too much for course workers to clear.

The tentative schedule for Tuesday called for the women's slalom and men's giant slalom. A bit of drama concerning the latter race developed Sunday night when Italy's Alberto Tomba, the two-time Olympic giant slalom champion, was bedridden with the flu. Tomba was told not to train on Monday.

Paul Accola of Switzerland, the defending World Cup champion who is trying for a comeback after hurting his knee in December, failed to qualify for his nation's giant-slalom team.

He was beaten out of a place by Urs Kaelin in a training race Monday, team officials said.

Teams at the world championships have collected more than a million yen (\$8,000) in a charity effort for the children of Sarajevo.

Jurij Franko of Slovenia, giant-slalom silver medalist at the 1984 Winter Olympics in Sarajevo, said at a news conference on Monday that the Norwegian squad had started "Ski Teams for Peace in Sarajevo."

"This important part of the world championships was instigated by the Norwegian team and joined by the other teams," said Franko, who is working as a translator and official at the world championships.

He said the money that was being collected would be sent to relief projects.

(AP, UPI, Reuters)

SIDELINES

NHL's Lindros Found Not Guilty

OSHAWA, Ontario (AP) — Eric Lindros, the rookie star of the NHL's Philadelphia Flyers, was found not guilty Monday of common assault charges stemming from allegations that he spat beer on a woman. He had faced a maximum fine of \$2,000 or six months in jail.

Justice Rhys Morgan, who said defense evidence raised reasonable doubt, also suggested that Lindros, 19, drop counter-charges against Lynn Nunney, a 24-year-old factory worker who alleged that he spat and poured beer on her at a nightclub in November.

Eighty-two people had been hospitalized, some in serious condition, after they were overcome by carbon monoxide produced by an ice-surfacing machine at a hockey match in Rennes, France, local officials said Monday.

Beijing: Would Share With Taiwan

TOKYO (UPI) — A Chinese Olympic official said Monday that his country would be willing to share part of the 2000 Games with Taiwan if Beijing wins the bid.

Zhenliang He, a vice-president of the International Olympic Committee and a vice-chairman of the Beijing bid committee, said baseball would be the most appropriate sport for Taiwan to host. He is in Japan seeking help for Beijing's Olympic bid from political and business leaders and the Japanese Olympic Committee.

Five other cities are bidding to host the Olympics in 2000 — Istanbul, Milan, Manchester, Berlin and Brasilia. The IOC will announce the winner in September 1993.

WORLD ALPHINE CHAMPIONSHIPS

Men's Combined Slalom: 1. Lasse Kjus, Norway, 1:21.60; 2. Kjetil Andre Aamodt, Norway, 1:21.65; 3. Jure Kosir, Slovenia, 1:21.68; 4. Marc Girardelli, Luxembourg, 1:21.74; 5. Patrick Buisson, France, 1:21.81; 6. Maurice Moerard, Germany, 1:21.82; 7. Jure Kosir, Slovenia, 1:21.83; 8. Jure Kosir, Slovenia, 1:21.84; 9. Jure Kosir, Slovenia, 1:21.85; 10. Jure Kosir, Slovenia, 1:21.86; 11. Jure Kosir, Slovenia, 1:21.87; 12. Jure Kosir, Slovenia, 1:21.88; 13. Jure Kosir, Slovenia, 1:21.89; 14. Jure Kosir, Slovenia, 1:21.90; 15. Jure Kosir, Slovenia, 1:21.91; 16. Jure Kosir, Slovenia, 1:21.92; 17. Jure Kosir, Slovenia, 1:21.93; 18. Jure Kosir, Slovenia, 1:21.94; 19. Jure Kosir, Slovenia, 1:21.95; 20. Jure Kosir, Slovenia, 1:21.96; 21. Jure Kosir, Slovenia, 1:21.97; 22. Jure Kosir, Slovenia, 1:21.98; 23. Jure Kosir, Slovenia, 1:21.99; 24. Jure Kosir, Slovenia, 1:22.00; 25. Jure Kosir, Slovenia, 1:22.01; 26. Jure Kosir, Slovenia, 1:22.02; 27. Jure Kosir, Slovenia, 1:22.03; 28. 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